



December 2, 2021

**Finance Manager Report – 7b**

**USDA UPDATE**

*The USDA Resolution, Form RD 1942-8 was approved and signed on November 9, 2021 at a Special Board meeting. This resolution is required for the District to receive loan and grant funding in the total amount of \$25,036,500.00 for improvements to the infrastructure and drill a deep well in Strawberry. The District received the payment of \$22,000.00 from USDA for the grant portion of the EA report prepared by Sunrise Engineering.*

**WIFA UPDATE**

*Disbursements continue on the original WIFA funding from 2018 for ongoing projects. During the October 28<sup>th</sup> Board meeting, the Board approved a WIFA Resolution to apply for interim financing for the USDA projects in the amount of \$17,500,000.00. The application is in process and will be submitted by December 10<sup>th</sup>.*

**RCAC UPDATE**

*The Teams Meetings with Karl Pennock was on November 18<sup>th</sup>. Ray Headings, David Dickinson, Kristie Allen and I attended. Karl will be onsite on December 14<sup>th</sup> to review the District assets and any final information needed for the study. We are still on schedule for a public outreach for December 1<sup>st</sup>. RCAC will conduct a public information session on January 13<sup>th</sup> and will provide the rate study incorporating public input on January 27<sup>th</sup>. The plan is to implement a sustainable rate structure for PSWID March 1, 2022. (See attached Work Plan)*

**WIFA DESIGN LOAN FUNDING**

*Disbursement #5 was submitted for all the October 2021 engineering fees with payment received. Disbursements received to date are \$403,754.81.*

**AUDIT UPDATE**

*The Final Audit Report for June 30, 2021 was received and is on the Agenda for Board approval.*

**Bank Conversion**

*The conversion is completed, and the District is now banking with PNC Bank. New signature cards were prepared, signed and submitted to PNC for their files. All Staff have the access necessary for their online work with the bank.*