



March 03, 2022

Finance Manager Report –8b

USDA UPDATE

USDA sent letters to the District and the Title Company in February with a listing of items that need to be completed and submitted before a closing date for the \$5.03M loan can be scheduled. We and the Title Company are working on the requested items.

WIFA UPDATE

Disbursements continue on the original WIFA funding from 2018 for ongoing projects. Disbursement #43 for the January work was submitted and with funds received in February. Only the Pine Creek 2 project is left to be started in April 2022.

RCAC UPDATE

RCAC has provided the Draft report including any changes from the second public hearing. The Draft report will be on the March 3, 2022 agenda for review and Board Approval.

WIFA DESIGN LOAN FUNDING

Disbursement #8 was submitted for all the January 2022 engineering fees with funds received in February.

NEW WIFA CONSTRUCTION LOAN

The new WIFA construction loan of \$17.5M was approved by WIFA Finance Authority in February. The funds from this loan are for the construction of the USDA projects and costs and will be paid off by USDA at the end of 5 years. The loan is at 1% interest for the 5-year term.