



June 23, 2022

Finance Manager Report –7b

USDA UPDATE

The \$5.03M loan will be closing on June 27, 2022. This loan will payoff the PNC Bank loan which was formerly Compass Bank. The remaining funds will be drawn as expenses incurred for Program Management, Legal Fees and Interest on Interim financing.

WIFA UPDATE

Disbursements continue on the original WIFA funding from 2018 for ongoing projects. The final project is complete and we will be completing this funding program by early July 2022.

WIFA DESIGN LOAN FUNDING

Disbursement #12 was submitted for all the May 2022 engineering fees with funds expected by the end of the month to make payment of all bills.

NEW WIFA CONSTRUCTION LOAN FOR USDA PROJECTS

The new WIFA construction loan for \$17.5M was approved and documents received. We expect to start construction in July on the USDA projects.

PSWID ANNUAL BUDGET

The Final Budget for FY 2022/2023 will be in a public hearing tonight for review, discussion and final approval along with public hearings on the Rate Schedule and Tax Rates.