



Topic: **Reservoir Committee Agenda Item 2-3**      **2018 June 21**

Subject: **USDA Rural Development Community Facilities Loan program**

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**Requested Action:**

Discussion and possible direction to staff regarding the submittal of an application for the USDA Rural Development Community Facilities Loan program.

Consider making a recommendation to the Authority that they submit the USDA loan application by July 31, 2018 on the condition the Reservoir Committee’s Ad Hoc Finance and Economics Work Group has reviewed the key documents and this Work Group’s concerns have been satisfactorily addressed.

**Detailed Description/Background:**

Staff has been working in close coordination with USDA Rural Development staff to prepare and submit a loan application under the USDA Rural Development Community Facilities program by July 31, 2018. If approved, this low interest loan would be applied to separable facilities, referred to as the Maxwell Water Intertie, that align with USDA’s program goals. These facilities are also compatible with facilities being proposed as part of the Sites Project. The estimated loan value is \$500 million.

**Prior Reservoir Committee Action:**

None.

**Fiscal Impact/Funding Source:**

None.

**Staff Contact:**

Jim Watson

**Attachments:**

None.