



Topic: **Authority Board Agenda Item 3-3** **2018 July 16**

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

Requested Action:

Consider conditional approval to submit the USDA Rural Development Community Facilities Loan application and to authorize the General Manager to sign and submit.

The conditional approval is predicated on the Reservoir Committee approving the loan application’s release at their July 20, 2018 meeting.

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 fund a portion of the facilities that align with the program’s goals. The estimated loan value is \$500 million.

Prior Authority Board Action:

None.

Fiscal Impact/Funding Source:

None.

Staff Contact:

Jim Watson

Attachments:

None.