

AGENDA

INTEGRATED FINANCING CORPORATION MEETING

DELTA DIABLO
(a California Special District)

2500 Pittsburg-Antioch Highway | Antioch, CA 94509
(Note: There will be no in-person meeting at the District.)
WEDNESDAY, JANUARY 11, 2023

**IMMEDIATELY FOLLOWING ADJOURNMENT OF
BOARD OF DIRECTORS MEETING WHICH BEGINS AT 4:30 PM**

In lieu of a public gathering, the Board of Directors meeting will be accessible via ZOOM to all members of the public as permitted by Government Code Section 54953(e).

The Integrated Financing Corporation Meeting on January 11, 2023 will not be physically open to the public and all Board Members will be teleconferencing into the meeting. Members of the public can observe the meeting by following the steps listed below to view and listen to the Board Meeting.

Persons who wish to address the Board during the Public Comment period or with respect to an item on the Agenda will be limited to two (2) minutes. The Secretary to the Board will call on members of the public at the beginning of the meeting to establish a speaking order. Please indicate whether you wish to speak during the Public Comment period or on a specific Agenda item at that time.

The Board Chair may reduce the amount of time allotted to provide comments at the beginning of each item or public comment period depending on the number of comments and the business of the day. Your patience is appreciated.

Presentations will be made available online at <https://www.deltadiablo.org/board-meetings> approximately one hour prior to the start of the Board meeting.

How to view, listen to, and provide a Public Comment during the meeting via ZOOM:

§ **Using your computer, access the Zoom meeting at: <https://us02web.zoom.us/j/89765368913>**

How to listen and provide a Public Comment during the meeting via ZOOM:

§ **Using your telephone, access the Zoom meeting by dialing (669) 900-6833**

§ **Meeting ID: 89765368913**

The District will provide reasonable accommodations for persons with disabilities who plan to participate in Board (or committee) meetings by contacting the Secretary to the Board 24 hours prior to the scheduled meeting at (925) 756-1927. Disclosable public records related to an open session item on a regular meeting agenda and distributed by the District to a majority of members of the Board of Directors less than 72 hours prior to that meeting are available for public inspection on the District website at www.deltadiablo.org and also at the District Administration Building located at 2500 Pittsburg-Antioch Highway, Antioch, CA 94509 during normal business hours.

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WEDNESDAY, JANUARY 11, 2023

**IMMEDIATELY FOLLOWING ADJOURNMENT OF
BOARD OF DIRECTORS MEETING WHICH BEGINS AT 4:30 PM**

A. ROLL CALL

B. PLEDGE OF ALLEGIANCE

C. PUBLIC COMMENTS

D. BOARD REORGANIZATION

Elect Integrated Financing Corporation Board Officers for 2023 (Vince De Lange)

E. CONSENT CALENDAR

Approve Minutes of Integrated Financing Corporation, January 12, 2022
(Cecelia Nichols-Fritzler)

F. DELIBERATION ITEMS

None.

G. PRESENTATIONS AND REPORTS

- 1) Receive Report on Current District Grants and Loans (Brian Thomas)
- 2) Receive Report on District's Outstanding and Planned Debt (Anika Lyons)

H. MANAGER'S COMMENTS

I. DIRECTORS' COMMENTS

J. CORRESPONDENCE

None.

K. CLOSED SESSION

None.

L. ADJOURNMENT

The next Integrated Financing Corporation meeting will be held at 4:30 p.m. on January 10, 2024.

The District will provide reasonable accommodations for persons with disabilities who plan to participate in Board (or committee) meetings by contacting the Secretary to the Board 24 hours prior to the scheduled meeting at (925) 756-1927. Disclosable public records related to an open session item on a regular meeting agenda and distributed by the District to a majority of members of the Board of Directors less than 72 hours prior to that meeting are available for public inspection on the District website at www.deltadiablo.org and also at the District Administration Building located at 2500 Pittsburg-Antioch Highway, Antioch, CA 94509 during normal business hours.

ITEM D

January 11, 2023

ELECT INTEGRATED FINANCING CORPORATION BOARD OFFICERS FOR 2023

Recommendation

Elect Board officers for the Integrated Financing Corporation (IFC) for 2023.

Background Information

In January each year, the Board of Directors is required to elect IFC officers for the calendar year. The IFC bylaws state that the Board members shall hold the same position on the IFC Board as held on the District’s Board of Directors.

Analysis

The current Board Officer positions and traditional rotation approach is:

Position	Current Assignment - 2022	Traditional Rotation - 2023
Chair	Monica Wilson	Juan Banales
Vice Chair	Juan Banales	Federal Glover
Secretary	Federal Glover	Monica Wilson

The current Board Chair is requested to conduct the election, which would become effective on February 1, 2023.

Financial Impact

None.

Signature:



Vince De Lange
General Manager



January 11, 2023

APPROVE MINUTES OF INTEGRATED FINANCING CORPORATION MEETING,
JANUARY 12, 2022

Recommendation

Approve minutes of the Integrated Financing Corporation Meeting on January 12, 2022.

DRAFT
Minutes of the Meeting of the
DELTA DIABLO INTEGRATED FINANCING CORPORATION
January 12, 2022

The meeting was called to order by Chair Glover at 5:30 p.m., on Wednesday, January 12, 2022, via Zoom. Present were Vice Chair Monica Wilson and Director Juan Banales. Also present were Mary Ann Mason, District Counsel; Vince De Lange, General Manager; Cecelia Nichols-Fritzler, Office Manager/Secretary to the Board; Brian Thomas, Acting Business Services Director/District Engineer; Thanh Vo, Acting Engineering Services Director; and Anika Lyons, Finance Manager.

Chair Glover read the following statement: “In lieu of a public gathering, the Board of Directors meeting will be accessible via ZOOM to all members of the public as permitted by Government Code Section 54953(e).”

Ms. Nichols-Fritzler read a statement regarding the process for receiving public comments and the availability of presentations on the District’s website.

PUBLIC COMMENTS

None.

BOARD REORGANIZATION

Elect Integrated Financing Corporation Board Officers for 2022

Mr. De Lange outlined the recommended traditional rotation of the Board positions for 2022, proposed to take effect on February 1, 2022. Vice Chair Wilson moved approval; seconded by Director Banales, and by voice vote (Ayes: *Banales, Glover, and Wilson*; Noes: *None*; Absent: *None*), the Board approved reorganization of the IFC Board for 2022.

CONSENT CALENDAR

Vice Chair Wilson moved approval of the Consent Calendar, noting she would abstain from Item E/1, Approve Minutes of the Integrated Financing Corporation, January 15, 2020, seconded by Director Banales, and by a roll call vote (Ayes: *Banales, Glover, and Wilson*, Noes: *None*; Absent: *None*, Abstain: *Wilson for Item E/1*); the following Consent Calendar items were approved: Approve Minutes of the Integrated Financing Corporation, January 15, 2020 and Approve Minutes of the Integrated Financing Corporation, January 13, 2021

DELIBERATION ITEMS

None.



PRESENTATIONS AND REPORTS

Receive Report on District Current Grants and Loans

Mr. Thomas provided an update on grants and loans received by the District in 2021. He commented that the District continued work on the Pump Station Facilities Repair Project, which is a Clean Water State Revolving Fund (CWSRF) loan-funded project. In addition, this project received grant funds for flood mitigation scope elements under a Federal Emergency Management Agency (FEMA) Hazard Mitigation Grant through the California Governor's Office of Emergency Services (CalOES). He stated that new funding included securing a grant for the Recycled Water Facility Sand Filter Efficiency Project, which received a \$365,000 grant award from the U.S. Bureau of Reclamation. In addition, the District received a CalRecycle Household Hazardous Waste (HHW) grant in the amount of \$100,000 for collection of marine flares. Mr. Thomas noted the District has requested reimbursement from FEMA/CalOES for eligible expenses related to COVID-19. He emphasized that the CWSRF loan program is oversubscribed and very competitive despite receiving \$12.8 billion through the federal Infrastructure Investment and Jobs Act. Mr. Thomas noted the District will continue to pursue other funding mechanisms through the California Infrastructure Bank and bond financing. In addition, he provided a brief overview of the District's planned funding actions and opportunities for 2022. He noted the District will research funding for projects related to greenhouse gas reduction, water recycling, renewable energy and energy efficiency, and COVID-19 assistance.

The Board thanked Mr. Thomas for the report.

Receive Report on Outstanding and Planned Debt

Ms. Lyons stated as of July 1, 2021, the District has \$24.6 million in outstanding principal and \$5.5 million in interest to be paid through FY50/51. In addition, she noted 10% of the total existing debt is paid by the City of Antioch and Recycled Water Capital Facilities Capacity Charges. Ms. Lyons provided a summary of existing debt by loan and by funding source, noting that total annual payment obligations for the current year are approximately \$1.7 million. She commented that the District is current on all debt-service payments and remaining payments on existing debt total approximately \$30.1 million. In addition, Ms. Lyons stated that payments for planned new debt total approximately \$17.7 million over the terms of the loans. She also highlighted the District has AA/stable Standard and Poor's credit rating and the District's debt service coverage ratio currently far exceeds minimum requirements. Ms. Lyons noted that staff will continue to evaluate the need for significant debt issuance in support of the Secondary Process Improvements Project, which is estimated at \$60 million.

The Board thanked Ms. Lyons for the report.

MANAGER'S COMMENTS

None.

DIRECTORS' COMMENTS

None.

CORRESPONDENCE

None.

CLOSED SESSION

None.



ADJOURNMENT

Chair Glover adjourned the meeting at 5:56 p.m. The next Integrated Financing Corporation meeting is scheduled for January 11, 2023.

Federal Glover
Board Secretary

(Recording Secretary:
Cecelia Nichols-Fritzler)

DRAFT



January 11, 2023

RECEIVE REPORT ON CURRENT DISTRICT GRANTS AND LOANS**Recommendation**

Receive and file status report on current District grants and loans.

Background Information

Historically, the District has actively pursued and successfully obtained grant and loan funding for planning studies, design, demonstration projects, and facility construction to support long-term financial sustainability as highlighted in the District's Strategic Plan (dated August 2021). State and federal grants and low-interest loans have allowed the District to leverage funding to meet critical planning and infrastructure investment needs. This report provides an update on the status of current grants and loans and presents a preview of near-term funding opportunities.

In 2022, the District continued work on the Pump Station Facilities Repair Project, which is a Clean Water State Revolving Fund (CWSRF) loan-funded project and the Household Hazardous Waste (HHW) marine flare collection events project funded by CalRecycle. The Pump Station Facilities Repair Project flood mitigation scope elements under the Federal Emergency Management Agency (FEMA) Hazard Mitigation Grant through the California Governor's Office of Emergency Services (Cal OES), and the Recycled Water Facility Sand Filter Efficiency Project funded by a U.S. Bureau of Reclamation grant were completed in 2022. A summary of these projects is provided in Table 1.

Table 1 – Summary of 2022 Funded Projects, Funding Agency, and Status

Project	Funding Description	Funding Agency	Status
Pump Station Facilities Repair	\$13.5M CWSRF Loan	State Water Resources Control Board	Project in construction, reimbursements in progress.
Pump Station Flood Mitigation Project	\$1.6M FEMA Grant	FEMA/Cal OES	Project complete, reimbursements complete.
Recycled Water Facility Sand Filter Efficiency	\$363K USBK Grant	U.S. Bureau of Reclamation	Project complete, reimbursements complete.
HHW – Marine Flare Collection Events	\$100K CalRecycle	California Department of Resources Recycling and Recovery	In progress

Throughout 2020 and 2021, the District incurred unanticipated expenses in response to the COVID-19 pandemic. A federal emergency declaration was issued by the President on March 13, 2020, providing potential funding for implementation of emergency protective measures at critical facilities. The District applied for grant funds to receive reimbursement for eligible expenses from the start of the emergency through September 14, 2020. If awarded, the District could receive up to 75% of the almost \$100,000 in eligible expenses incurred during this period.

Analysis

These grants and loans provide cost-effective funding for planning, designing, constructing, and rehabilitating wastewater collection, conveyance, and treatment system infrastructure, and other District initiatives, including public outreach and educational events. The use of grant funds and low-interest loans reduces overall costs to the District and its customers.



While the District has successfully secured CWSRF loans through the State Water Resources Control Board (SWRCB) in the past, these funds are increasingly more difficult to obtain as the program is significantly oversubscribed. Additional funding from the federal Infrastructure Investment and Jobs Act (H.R. 3684), approximately \$12.8 billion in CWSRF appropriations over five years, will allow more projects to compete for CWSRF funding. The District has been experiencing challenges in securing CWSRF loans over the last few years, because only high-scoring, multi-benefit projects are receiving funding based on criteria established by SWRCB. In particular, SWRCB is focused on projects that improve water quality (e.g., nutrient removal), produce additional recycled water, or generate renewable energy when considering CWSRF loan awards. If a District project aligns with these objectives, the District will actively seek CWSRF funding. Otherwise, the District will continue to consider cash funding options, as well as other financing mechanisms (e.g., bond issuance, California Infrastructure Bank).

The District recently initiated a project to address existing aging infrastructure at the District's Wastewater Treatment Plant to ensure continued effective and reliable production of renewable energy via biogas utilization of the cogeneration system. The District is interested in utilizing federal tax credits for cogeneration projects under the 2022 Inflation Reduction Act, which requires the project to start construction prior to December 31, 2024.

Financial Impact

In 2022, the District received \$2,746,619 in loan reimbursements and \$1,707,943 in grant reimbursements. Grants and low-interest loans result in ratepayer savings, stabilizing the potential for sharp rate increases to fund capital improvement projects. Despite limited funding availability and a competitive project selection process, staff intends to initiate the CWSRF application process for large-scale capital improvement projects (e.g., Secondary Process Improvements, Cogeneration System Improvements) to demonstrate project viability and the District's interest in securing state and federal funding for the next federal appropriations cycle. Staff will continue to track and advocate for legislation and funding opportunities to support sustainable and cost-effective delivery of critical services to District customers.

Attachments

None.

Reviewed by: _____



Brian Thomas
Acting Business Services Director/District Engineer

cc: District File BRD.01-ACTS



January 11, 2023

RECEIVE REPORT ON DISTRICT'S OUTSTANDING AND PLANNED DEBT**Recommendation**

Receive report on District's outstanding and planned debt.

Background Information

The Delta Diablo Integrated Financing Corporation (IFC) was established by the District on November 1, 1988. The IFC is a "non-profit public benefit corporation" for the purpose of providing financial assistance to the District. Under state law, lease transactions such as those created when a public agency issues Certificates of Participation (COP), require a counterparty to the transaction. The non-profit corporation serves this purpose. The original IFC debt was issued in November 1988 and has been fully retired. The last outstanding issuance of IFC debt, the 1991 COP, in the principal amount of approximately \$17.5 million was fully retired in November 2016. This debt provided funding for major projects at the District's Wastewater Treatment Plant, as well as the flow equalization basin serving the District's Recycled Water Facility.

As part of the annual meeting required by the IFC by-laws, a report summarizing all outstanding District debt has been prepared (Attachment 1). There are seven outstanding loans, five of which are State Water Resources Control Board (SWRCB) Clean Water State Revolving Fund (SRF) loans that are in various stages of repayment. The other two loans include: 1) the 2011 Installment Purchase Agreement for \$2.3 million with Municipal Finance Corporation (MFC) that funded the District's Solar Power Project, and 2) a 2013 loan for \$700,000 with the California Energy Commission (CEC) that funded the Fats, Oils, and Grease (FOG) Receiving Facility.

Analysis

The first of the seven outstanding loans is an SRF loan secured in 2009 for the Antioch/Delta Diablo Recycled Water Project. Loan proceeds of \$6.3 million funded the City of Antioch (City) share of the project costs and approximately \$225,100 of the District's share at essentially zero interest. Most of the debt service will be paid by the City. The District's share is included in the Recycled Water Capital Facilities Capacity Charge (RW CFCC), which will reimburse the Wastewater Capital Asset Replacement (WW CAR) Fund with interest as RW CFCC revenues are received. This loan is scheduled for full repayment in Fiscal Year 2030/2031 (FY30/31).

The second loan is an SRF loan agreement that was executed in early 2011 for the Aeration Basin Improvements Project. The original SRF loan proceeds of \$4.9 million fully funded the project. The annual debt service is paid from the WW CAR Fund. The loan will be fully repaid in FY32/33. The third loan funded the Solar Power Project through an Installment Purchase Agreement with MFC. This provided the principal amount of \$2.3 million to be paid over a 20-year term. The first four years of the loan have higher payments than the remaining years to recognize energy credits from the CEC. This obligation is being paid from the Wastewater Capital Asset (WW CA) Fund and will be fully paid in FY30/31. The fourth loan is an agreement with the CEC that partially funded the FOG Receiving Facility. It was executed for a total principal amount of \$700,000 to be repaid at 1.0% interest over 15 years. The initial payment was made in FY16/17 and the loan will be fully repaid in FY28/29 through WW CAR.

The fifth and sixth outstanding loans are SRF loan agreements that were executed in 2014 and represent two of four separate phases within one overarching project to rehabilitate various Bay Point sewer pipelines and pump stations in the District's wastewater conveyance system. Debt-

service payments for these segments began in FY15/16 and will be funded from the Bay Point Capital Asset Replacement (BP CAR) Fund. The two projects are: 1) Phase 1 – Bay Point 2014 Sewer Pipeline Repair (\$1.2 million), and 2) Phase 3 – Bay Point 2015 Sewer Pipeline Repair (\$2.1 million). The final debt payment for Phase 1 will be made in FY44/45 and Phase 3 will be made in FY45/46. The seventh outstanding loan, executed in 2014, consists of an SRF loan for the Pittsburg Force Main Improvement Project. Although the loan was approved for up to \$12.0 million, the actual amount borrowed was \$11.7 million and will expire in FY46/47. The annual debt service is paid from the WW CAR Fund (75%) and the WW CFCC Fund (25%).

The final outstanding loan was executed in 2014 is an SRF loan agreement to fund the Bay Point 2017 Sewer Pipeline Repair. The loan was approved for \$4.2 million and the actual amount borrowed was \$3.2 million. The loan will be fully repaid in FY50/51 and debt service will be paid from the BP CAR Fund.

In addition to the summary of existing debt obligations, a second report was prepared (Attachment 2) to show future debt-service payments for pending funding agreements for projects yet to be completed. The report includes one loan with an estimated interest rate of 1.9% and a 30-year term for Pump Station Facilities Repair Phase 2 that was originally estimated at \$1.8 million. The project scope for this phase was increased and SWRCB staff agreed to increase the loan amount once project bids were received. The resultant loan amount of \$13.5 million is included in the executed amended agreement for Phase 2.

The schedule of debt-service payments and funding sources for each of the outstanding and new debt obligations is provided in Attachment 3. The total annual payment obligations for the current year are approximately \$1.6 million.

Financial Impact

The District is current on all debt-service payments. Remaining payments on existing debt totals approximately \$28.4 million. Payments for planned new debt total approximately \$17.7 million over the terms of the loan. Attachment 3 provides a summary of total debt service to be paid by funding source with \$31.2 million (68%) funded from WW CAR Fund, \$1.5 million (3%) funded from WW CA Fund, \$3.2 million (7%) funded by WW CFCC Fund, \$7.4 million (16%) funded from BP CAR Fund, and \$101,295 funded from RW CFCCs. The remaining \$2.8 million (6%) is being funded by the City of Antioch.

Attachments

- 1) Overview of Outstanding Debt Payment Schedule as of July 1, 2022
- 2) Estimated New Debt Payment Schedule Beginning July 1, 2022
- 3) Annual Debt Service Payment Summary by Funding Source as of July 1, 2022

Signature: _____



Brian Thomas
Acting Business Services Director/District Engineer

cc: District File BRD.01-ACTS



**Delta Diablo
Outstanding Debt Payment Schedule as of July 1, 2022**

Fiscal Year	2010 SRF Loan Antioch RW Project Agr #5177-110 Loan Amt \$6.3M			2011 SRF Loan Aeration Basin Imp Project Agr #5571-110 Loan Amt \$4.9M			2011 Municipal Finance Corporation Loan Instl Sales Agr #11-008 Loan Amt \$2.3M			2015 CEC Loan FOG Receiving Facility Agr #002-13-ECD Loan Amt \$700K			2015 SRF Loan Sewer Pipeline Repair Agr #8007-110 Loan Amt \$1.2M			2016 SRF Loan Sewer Pipeline Repair Agr #8007-130 Amt \$2.1M			2016 SRF Loan PB Force Main Imp Project Agr #8013-110 Loan Amt \$11.7M			2014 SRF Loan Bay Point 2017 Sewer Pipeline Agr #8007-140 Loan Amt \$3.2M			Total Obligation
	Interest Rate - 0.077%; Term 20 Years			Interest Rate - Variable; Term 20 Years			Interest Rate - 4.9%; Term 20 Years			Interest Rate - 1.0%; Term 15 Years			Interest Rate - 1.9%; Term 15 Years			Interest Rate - 1.9%; Term 30 Years			Interest Rate - 1.9%; Term 30 Years						
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	
	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38- 50/51*	Total	Total	Total	Total	Total	Total	Total	Total	
22/23	\$316,631	\$2,201	\$318,832	\$246,078	\$80,280	\$326,358	\$93,261	\$56,928	\$150,190	\$50,405	\$3,511	\$53,916	\$33,517	\$17,838	\$51,355	\$57,780	\$32,445	\$90,225	\$320,811	\$189,716	\$510,527	\$81,539	\$58,426	\$139,965	\$1,641,367
23/24	\$316,875	\$1,957	\$318,832	\$252,476	\$73,882	\$326,358	\$101,584	\$52,258	\$153,842	\$50,902	\$3,013	\$53,916	\$34,153	\$17,195	\$51,349	\$58,878	\$31,336	\$90,214	\$326,906	\$183,563	\$510,469	\$83,088	\$56,862	\$139,950	\$1,644,930
24/25	\$317,119	\$1,713	\$318,832	\$259,040	\$67,317	\$326,358	\$110,410	\$47,173	\$157,584	\$51,420	\$2,495	\$53,916	\$34,802	\$16,540	\$51,343	\$59,997	\$30,207	\$90,204	\$333,117	\$177,293	\$510,410	\$84,667	\$55,269	\$139,935	\$1,648,581
25/26	\$317,363	\$1,469	\$318,832	\$265,776	\$60,582	\$326,358	\$119,768	\$41,650	\$161,418	\$51,936	\$1,980	\$53,916	\$35,464	\$15,873	\$51,336	\$61,137	\$29,056	\$90,193	\$339,447	\$170,903	\$510,350	\$86,276	\$53,645	\$139,920	\$1,652,323
26/27	\$317,607	\$1,225	\$318,832	\$272,686	\$53,672	\$326,358	\$129,682	\$35,662	\$165,344	\$52,457	\$1,459	\$53,916	\$36,137	\$15,193	\$51,330	\$62,298	\$27,884	\$90,182	\$345,896	\$164,392	\$510,289	\$87,915	\$51,990	\$139,905	\$1,656,155
27/28	\$317,852	\$980	\$318,832	\$279,776	\$46,582	\$326,358	\$140,186	\$29,180	\$169,366	\$52,980	\$935	\$53,916	\$36,824	\$14,500	\$51,324	\$63,482	\$26,689	\$90,171	\$352,468	\$157,758	\$510,226	\$89,585	\$50,303	\$139,889	\$1,660,081
28/29	\$318,097	\$735	\$318,832	\$287,050	\$39,308	\$326,358	\$151,310	\$22,176	\$173,486	\$53,513	\$402	\$53,915	\$37,524	\$13,793	\$51,317	\$64,688	\$25,471	\$90,159	\$359,165	\$150,998	\$510,163	\$91,287	\$48,585	\$139,873	\$1,664,102
29/30	\$318,342	\$490	\$318,832	\$294,513	\$31,845	\$326,358	\$163,086	\$14,620	\$177,706				\$38,237	\$13,073	\$51,310	\$65,917	\$24,230	\$90,148	\$365,989	\$144,109	\$510,098	\$93,022	\$46,834	\$139,856	\$1,614,307
30/31	\$318,587	\$245	\$318,832	\$302,170	\$24,187	\$326,358	\$175,550	\$6,477	\$182,028				\$38,963	\$12,340	\$51,303	\$67,170	\$22,966	\$90,136	\$372,943	\$137,089	\$510,032	\$94,789	\$45,050	\$139,839	\$1,618,527
31/32				\$310,027	\$16,331	\$326,358							\$39,703	\$11,593	\$51,296	\$68,446	\$21,678	\$90,124	\$380,029	\$129,935	\$509,964	\$96,590	\$43,232	\$139,822	\$1,117,564
32/33				\$318,087	\$8,270	\$326,358							\$40,458	\$10,831	\$51,289	\$69,746	\$20,365	\$90,111	\$387,249	\$122,646	\$509,896	\$98,425	\$41,379	\$139,805	\$1,117,458
33/34													\$41,227	\$10,055	\$51,282	\$71,072	\$19,027	\$90,099	\$394,607	\$115,219	\$509,826	\$100,296	\$39,491	\$139,787	\$790,993
34/35													\$42,010	\$9,264	\$51,274	\$72,422	\$17,664	\$90,086	\$402,105	\$107,650	\$509,755	\$102,201	\$37,568	\$139,769	\$790,884
35/36													\$42,808	\$8,459	\$51,267	\$73,798	\$16,275	\$90,073	\$409,745	\$99,937	\$509,682	\$104,143	\$35,607	\$139,750	\$790,772
36/37													\$43,621	\$7,638	\$51,259	\$75,200	\$14,859	\$90,059	\$417,530	\$92,078	\$509,608	\$106,122	\$33,610	\$139,732	\$790,658
37/38- 50/51*													Varies	Varies	\$51,222	Varies	Varies	\$89,988	Varies	Varies	\$509,169			\$139,586	\$590,387
Total	\$2,858,472	\$11,016	\$2,869,489	\$3,087,679	\$502,256	\$3,589,935	\$1,184,838	\$306,125	\$1,490,963	\$363,614	\$13,796	\$377,409	\$955,617	\$223,792	\$1,179,410	\$1,736,498	\$425,577	\$2,162,074	\$10,145,465	\$2,597,518	\$12,742,983	\$3,115,829	\$936,024	\$4,051,854	\$28,464,116

Funding Sources	Antioch 96.47%	RW CFCC 3.53%	WW CAR 100%	WW CA 100%	WW CAR 100%	BP CAR 100%	BP CAR 100%	WW CAR 75%	WW CFCC 25%	BP CAR 100%			
Total Cost Allocation	\$2,768,196	\$101,293	\$3,589,935	\$1,490,963	\$377,409	\$1,179,410	\$2,162,074	\$ 9,557,237	\$ 3,185,746	\$4,051,854			\$28,464,116

* Multiple year average debt service.

Existing Debt Amounts and Percentages by Funding Source

Antioch	\$2,768,196	10%
RW CFCC	\$101,293	0%
WW CFCC	\$3,185,746	11%
WW CAR	\$13,524,581	48%
WW CA	\$1,490,963	5%
BP CAR	\$7,393,337	26%
Total	\$28,464,116	100%

Delta Diablo
Estimated New Debt Payment Schedule Beginning July 1, 2022

		2014 SRF Loan Pump Station Facilities Repair Rehab Project Ph 2		
		Agr #8007-120; Amount = \$13.5 million*		
		Interest Rate 1.9%; Term 30 Years		
Fiscal Year	Principal	Interest	Total	Total Obligation
22/23	\$0	\$0	\$0	\$0
23/24	\$464,794	\$247,831	\$712,625	\$712,625
24/25	\$341,122	\$244,428	\$585,550	\$585,550
25/26	\$347,603	\$237,885	\$585,489	\$585,489
26/27	\$354,208	\$231,218	\$585,426	\$585,426
27/28	\$360,938	\$224,424	\$585,362	\$585,362
28/29	\$367,796	\$217,501	\$585,297	\$585,297
29/30	\$374,784	\$210,447	\$585,231	\$585,231
30/31	\$381,905	\$203,258	\$585,163	\$585,163
31/32	\$389,161	\$195,933	\$585,094	\$585,094
32/33	\$396,555	\$188,469	\$585,024	\$585,024
33/34	\$404,089	\$180,863	\$584,952	\$584,952
34/35	\$411,767	\$173,112	\$584,879	\$584,879
35/36	\$419,591	\$165,214	\$584,805	\$584,805
36/37	\$427,563	\$157,166	\$584,729	\$584,729
37/38	\$435,687	\$148,965	\$584,652	\$584,652
38/39	\$443,965	\$140,609	\$584,573	\$584,573
39/40	\$452,400	\$132,093	\$584,493	\$584,493
40/41	\$460,996	\$123,416	\$584,412	\$584,412
41/42	\$469,754	\$114,574	\$584,328	\$584,328
42/43	\$478,680	\$105,564	\$584,244	\$584,244
43/44	\$487,775	\$96,382	\$584,157	\$584,157
44/45	\$497,042	\$87,027	\$584,069	\$584,069
45/46	\$506,486	\$77,493	\$583,979	\$583,979
46/47	\$516,109	\$67,778	\$583,888	\$583,888
47/48	\$525,916	\$57,879	\$583,795	\$583,795
48/49	\$535,908	\$47,792	\$583,700	\$583,700
49/50	\$546,090	\$37,513	\$583,603	\$583,603
50/51	\$556,466	\$27,039	\$583,505	\$583,505
51/52	\$567,039	\$16,365	\$583,404	\$583,404
52/53	\$577,813	\$5,489	\$583,302	\$583,302
37/38 - 52/53***	Varies	Varies	\$584,006	\$584,006
Total	\$13,500,000	\$4,163,729	\$17,663,729	\$17,663,729
Funding Sources	WW CAR			
Total Cost Allocation	\$17,663,729			\$17,663,729

*Agr #8007-120 has been reworked as a consolidated, larger project of \$13.5M with an amended repayment schedule.

***Multiple year average debt service.

Pending Debt Amounts and Percentages by Funding Source

WW CAR	\$17,663,729	100%
BP CAR	\$0	0%
WW CAR	\$0	0%
WW CFCC	\$0	0%
Total	\$17,663,729	100%

Delta Diablo

Annual Debt Service Payment Summary by Funding Source as of July 1, 2022

Fiscal Year	Antioch	WW CAR	WW CA	WW CFCC	RW CFCC	BP CAR	Total
22/23	\$307,577	\$763,169	\$150,190	\$127,632	\$11,255	\$281,545	\$1,641,367
23/24	\$307,577	\$1,475,751	\$153,842	\$127,617	\$11,255	\$281,514	\$2,357,556
24/25	\$307,577	\$1,348,631	\$157,584	\$127,602	\$11,255	\$281,482	\$2,234,132
25/26	\$307,577	\$1,348,524	\$161,418	\$127,587	\$11,255	\$281,450	\$2,237,812
26/27	\$307,577	\$1,348,416	\$165,344	\$127,572	\$11,255	\$281,417	\$2,241,581
27/28	\$307,577	\$1,348,305	\$169,366	\$127,557	\$11,255	\$281,383	\$2,245,443
28/29	\$307,577	\$1,348,192	\$173,486	\$127,541	\$11,255	\$281,349	\$2,249,399
29/30	\$307,577	\$1,294,162	\$177,706	\$127,524	\$11,255	\$281,314	\$2,199,538
30/31	\$307,577	\$1,294,044	\$182,028	\$127,508	\$11,255	\$281,278	\$2,203,690
31/32		\$1,293,925		\$127,491		\$281,242	\$1,702,658
32/33		\$1,293,803		\$127,474		\$281,205	\$1,702,482
33/34		\$967,321		\$127,456		\$281,167	\$1,375,945
34/35		\$967,195		\$127,439		\$281,129	\$1,375,763
35/36		\$967,066		\$127,421		\$281,090	\$1,375,577
36/37		\$966,935		\$127,402		\$281,050	\$1,375,387
37/38		\$966,801		\$127,383		\$281,009	\$1,375,194
38/39		\$966,665		\$127,364		\$280,968	\$1,374,997
39/40		\$966,526		\$127,344		\$280,926	\$1,374,797
40/41		\$966,385		\$127,324		\$280,883	\$1,374,592
41/42		\$966,241		\$127,304		\$280,839	\$1,374,384
42/43		\$966,094		\$127,283		\$280,795	\$1,374,172
43/44		\$965,944		\$127,262		\$280,749	\$1,373,956
44/45		\$965,792		\$127,241		\$280,703	\$1,373,735
45/46		\$965,636		\$127,219		\$229,473	\$1,322,328
46/47		\$965,478		\$127,197		\$139,523	\$1,232,198
47/48		\$583,795				\$139,500	\$723,295
48/49		\$583,700				\$139,476	\$723,176
49/50		\$583,603				\$139,452	\$723,055
50/51		\$583,505				\$139,428	\$722,932
51/52		\$583,404					\$583,404
52/53		\$583,302					\$583,302
Total	\$2,768,196	\$31,188,311	\$1,490,963	\$3,185,746	\$101,293	\$7,393,337	\$46,127,846
%	6%	68%	3%	7%	0%	16%	100%