



A CALIFORNIA SPECIAL DISTRICT

Integrated Financing Corporation Meeting

Wednesday, January 15, 2025

2500 Pittsburg-Antioch Highway, Antioch, CA 94509

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

Individuals who wish to address the Board during Public Comments or with respect to a specific agenda item will be limited to two minutes. The Board Chair may reduce the amount of time allotted per speaker for Public Comments or specific agenda item(s) depending on the number of speakers and available time.

Presentations will be made available at www.deltadiablo.org/integrated-financing-corporation-meetings approximately one hour prior to the start of the Board meeting. A copy of the presentations will also be available for inspection at the meeting and at the District Administration Building, which is located at 2500 Pittsburg-Antioch Highway, Antioch, California. Disclosable public records related to an open session item on a regular meeting agenda and distributed by the District to a majority of the Board of Directors less than 72 hours prior to that meeting will be made available for public inspection on the District website at www.deltadiablo.org and at the District Administration Building during normal business hours.

The District will provide reasonable accommodations for individuals with disabilities who plan to participate in Board (or committee) meetings by contacting the Secretary to the Board at least 24 hours prior to the scheduled meeting at (925) 756-1927.

AGENDA

A. ROLL CALL

B. PLEDGE OF ALLEGIANCE

C. PUBLIC COMMENTS

D. BOARD REORGANIZATION

Elect Integrated Financing Corporation Board Offices for 2025 (Vince De Lange)

E. CONSENT CALENDAR

Approve Minutes of Integrated Financing Corporation Board of Directors Meeting, January 10, 2024 (Cecelia Nichols-Fritzler)

F. DELIBERATION ITEMS – None.

G. PRESENTATIONS AND REPORTS

- 1) **Receive** Report on Current District Grants and Loans (Murat Bozkurt)
- 2) **Receive** Report on District's Outstanding and Planned Debt (Nitish Sharma)

H. GENERAL MANAGER COMMENTS

I. BOARD MEMBER COMMENTS

J. CLOSED SESSION – None.

K. ADJOURNMENT

The next Integrated Financing Corporation Board of Directors Meeting will be held at 4:30 pm on January 14, 2026.

ELECT INTEGRATED FINANCING CORPORATION BOARD OFFICERS FOR 2025

Recommendation

Elect Board officers for the District’s Integrated Financing Corporation (IFC) for 2025.

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 proposed rotation for 2025 are shown below.

Position	2024 Current Officers	2025 Proposed Officers
Chair	Monica Wilson	Juan Banales
Vice Chair	Federal Glover	Shanelle Scales-Preston
Secretary	Juan Banales	Monica Wilson

The current Board Chair is requested to conduct the election of new Board officers, which would become effective on February 1, 2025.

Financial Impact – None.

Prepared By:	Cecelia Nichols-Fritzler, Office Manager/Secretary to the Board	Attachments	
Reviewed By:	Vince De Lange, General Manager	<input checked="" type="checkbox"/> None	<input type="checkbox"/> Scope/Budget
Approved By:	Vince De Lange, General Manager	<input type="checkbox"/> Resolution	<input type="checkbox"/> Contract
File No.	BRD.01-ACTS	<input type="checkbox"/> Ordinance	<input type="checkbox"/> As Listed

APPROVE MINUTES OF INTEGRATED FINANCING CORPORATION BOARD OF DIRECTORS MEETING, JANUARY 10, 2024

Recommendation

Approve minutes of the Integrated Financing Corporation Board of Directors Meeting on January 10, 2024.

DRAFT

INTEGRATED FINANCING CORPORATION BOARD OF DIRECTORS MEETING MINUTES January 10, 2024

The meeting was called to order by Chair Juan Banales at 5:21 pm, on Wednesday, January 10, 2024. Present were Vice Chair Federal Glover and Director Monica Wilson. Also present were Rebecca Hooley, District Counsel; Vince De Lange, General Manager; Brian Thomas, Deputy General Manager; Dean Eckerson, Resource Recovery Services Director; Nitish Sharma, Business Services Director; Murat Bozkurt, Engineering Services Director/District Engineer; Cecelia Nichols-Fritzler, Office Manager/Secretary to the Board; Anika Lyons, Finance Manager; Amanda Roa, Environmental Programs Manager (and Management Association bargaining unit representative); Joaquin Gonzalez, Operations Manager (and Management Association bargaining unit representative); Gabriel Duong, Laboratory Manager; Jason Piper, Information Technology Manager; Thanh Vo, Senior Engineer; and Mark Guadagni, Associate Engineer.

PUBLIC COMMENTS - None.

BOARD REORGANIZATION

Elect Integrated Financing Corporation Board Officers for 2024

Mr. De Lange outlined the recommended traditional rotation of the Integrated Financing Corporation Board positions for 2024, proposed to take effect on February 1, 2024. Vice Chair Glover proposed that he remain the Vice Chair of the Board with Director Wilson serving as Board Chair. Director Wilson was amenable to the proposal. Vice Chair Glover moved approval; seconded by Director Wilson, and by roll call vote (Ayes: *Banales, Glover, and Wilson*; Noes: *None*; Absent: *None*), the Board approved reorganization of the Integrated Financing Corporation Board for 2024.

CONSENT CALENDAR

Vice Chair Glover moved approval of the Consent Calendar, seconded by Director Wilson, and by a roll call vote (Ayes: *Banales, Glover, and Wilson*, Noes: *None*; Absent: *None*, Abstain: *None*), the following Consent Calendar item was approved: Approve Minutes of the Integrated Financing Corporation, January 11, 2023.

DELIBERATION ITEMS - None.

Prepared By:	Cecelia Nichols-Fritzler, Office Manager/Secretary to the Board	Attachments	
Reviewed By:	Vince De Lange, General Manager	<input checked="" type="checkbox"/> None	<input type="checkbox"/> Scope/Budget
Approved By:	Vince De Lange, General Manager	<input type="checkbox"/> Resolution	<input type="checkbox"/> Contract
File No.	BRD.01-MINS	<input type="checkbox"/> Ordinance	<input type="checkbox"/> As Listed

PRESENTATIONS AND REPORTS

Receive Report on District Current Grants and Loans

Mr. Thomas highlighted grant and loan benefits, award history, and associated funding received for the Pump Station Facilities Repair Project (\$13.5M in CWSRF loan, \$1.6M in Cal OES/FEMA grant). He noted the District's application for FEMA grant funding to offset costs associated with the December 31, 2022 storm event. Mr. Thomas reviewed funding strategies for the Cogeneration System Improvements Project and Secondary Process Improvements Project, as well as alternative funding sources and available resources.

No public comments were received. The Board thanked Mr. Thomas for the report.

FY22/23 Debt Overview

Ms. Lyons provided an update on long-term debt status, existing debt by loan agreement and funding source, and planned funding approaches for two large-scale capital projects (Cogeneration System Improvements, Secondary Process Improvements).

No public comments were received. The Board thanked Ms. Lyons for the report.

GENERAL MANAGER COMMENTS - None.

BOARD MEMBER COMMENTS - None.

CLOSED SESSION - None.

ADJOURNMENT

Chair Banales adjourned the meeting at 5:39 pm. The next Integrated Financing Corporation meeting is scheduled for January 8, 2025.

Juan Banales
Board Secretary

(Recording Secretary: Cecelia Nichols-Fritzler)

RECEIVE REPORT ON DISTRICT CURRENT 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). 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 and have allowed the District to leverage funding to meet critical planning and infrastructure investment needs. This report provides an update on current grants and loans status and presents a preview of near-term funding opportunities.

Analysis

In 2024, the District continued work on the Pump Station Facilities Repair (PSFR) Project, which is a CWSRF loan-funded project, and applied for CalRecycle Household Hazardous Waste (HHW) marine flare collection event grant funding. The PSFR Project flood mitigation scope elements under the Federal Emergency Management Agency (FEMA) Hazard Mitigation Grant (administered through the California Governor’s Office of Emergency Services [Cal OES]) were completed in December 2022. A summary of these projects is provided in Table 1.

Table 1 – Summary of 2024 Funded Projects, Funding Agency, and Status

Project	Funding Description	Funding Agency	Status
Pump Station Facilities Repair	\$13.5M CWSRF Loan	SWRCB	Project complete; reimbursements complete in June 2024.
Pump Station Flood Mitigation Project	\$1.6M FEMA Grant	FEMA/Cal OES	Project complete; reimbursements complete in December 2022.
HHW – Marine Flare Collection Events	\$100K CalRecycle Grant	CalRecycle	Applied.

In December 2023, the District successfully secured FEMA grant funds associated with the extreme storm event on December 31, 2022. FEMA agreed to reimburse the District in the amount of \$113,525 for expenses associated with this storm event. This amount could increase to approximately \$200,000 if certain expenses are not reimbursed through the District’s insurance. The District anticipates a decision from its insurance in spring 2025 and will seek additional reimbursement from FEMA, as appropriate.

The District is developing a financing plan to fund the Secondary Process Improvements (SPI) Project (estimated at \$110 million) and Cogeneration System Improvements Project (estimated at \$20 million). The proposed funding plan for the SPI Phase 1 Project previously included a loan from the Water Infrastructure Finance and Innovation Act (WIFIA) and California Infrastructure Bank (IBank).

Prepared By:	Murat Bozkurt, Engineering Services Director/District Engineer	Attachments	
Reviewed By:	Vince De Lange, General Manager	<input checked="" type="checkbox"/> None	<input type="checkbox"/> Scope/Budget
Approved By:	Vince De Lange, General Manager	<input type="checkbox"/> Resolution	<input type="checkbox"/> Contract
File No.	BRD.01-ACTS	<input type="checkbox"/> Ordinance	<input type="checkbox"/> As Listed

Staff recently reevaluated funding options, comparing WIFIA loans with a public offering of Wastewater Revenue Bonds. The analysis found that bonds are the preferred choice under current financial conditions unless the project secures a Build America, Buy America (BABA) waiver or WIFIA offers significant additional advantages. Bonds provide lower borrowing rates, require less staff effort, and align borrowing amounts with actual project costs by issuing after-construction bids. In addition, leveraging District reserves for initial expenses—reimbursable through bond proceeds—ensures compliance with project timelines while optimizing financial flexibility. The other funding sources for the SPI Phase 1 Project include the use of Capital Facilities Capacity Charges (expansion component of the project) and cash (i.e., “pay-as-you-go” funding). The proposed funding plan for the Cogeneration System Improvements Project includes grants (e.g., federal Inflation Reduction Act [IRA] tax credits) and cash. Following development of revised cost estimates for these two large-scale capital projects, staff will provide a more detailed funding plan to the Board.

Financial Impact

In 2024, the District did not receive any loan or grant reimbursements, but received final eligible loan reimbursement for the Pump Station Facilities Repair Project. Grants and low-interest loans result in ratepayer savings, stabilizing the potential for sharp rate increases to fund capital improvement projects. 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.

RECEIVE REPORT ON DISTRICT’S OUTSTANDING AND PLANNED DEBT

Recommendation

Receive report on District’s outstanding and planned debt.

Background Information

The District established the Delta Diablo Integrated Financing Corporation (IFC) on November 1, 1988. The IFC is a “non-profit public benefit corporation” to provide 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 funded major projects at the District’s Wastewater Treatment Plant, including the flow equalization basin serving the District’s Recycled Water Facility.

A report summarizing all outstanding District debt has been prepared as part of the annual meeting required in the IFC by-laws (Attachment 1). There are nine outstanding loans, seven of which are State Water Resources Control Board (SWRCB) Clean Water State Revolving Fund (SRF) loans in various repayment stages. The other two loans include: 1) a 2011 Installment Purchase Agreement for \$2.3 million with the 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 nine 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 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.

Prepared By:	Anika Lyons, Finance Manager	Attachments	
Reviewed By:	Nitish Sharma, Business Services Director	<input type="checkbox"/> None	<input type="checkbox"/> Scope/Budget
Approved By:	Vince De Lange, General Manager	<input type="checkbox"/> Resolution	<input type="checkbox"/> Contract
File No.	BRD.01-ACTS	<input type="checkbox"/> Ordinance	<input checked="" type="checkbox"/> As Listed

The fifth and sixth outstanding loans are SRF loan agreements 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 by 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 completed 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 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 eighth outstanding loan was executed in 2014. The District executed an SRF loan agreement to fund the Bay Point 2017 Sewer Pipeline Repair. The loan was approved for \$4.2 million, and the amount borrowed was \$3.2 million. The loan will be fully repaid in FY50/51, and the BP CAR Fund will pay the debt service. The final outstanding loan is the 2014 SRF loan to fund the Pump Station Facilities Repair Project, which was initially estimated at \$1.8 million. Following a significant expansion of the original project scope, SWRCB staff agreed to increase the loan amount once project bids were received. The resultant loan was approved for \$13.5 million. However, the actual amount borrowed as of July 1, 2024, was \$11.6 million with the loan expiring in FY52/53 and annual debt service paid from the WW CAR Fund (the remaining \$1.9 million was subsequently drawn down in December 2024). The schedule of debt-service payments and funding sources for each of the outstanding debt obligations is provided in Attachment 2. The total annual payment obligations for the current year are approximately \$2.2 million.

The District is developing a financing plan to fund the Secondary Process Improvements (SPI) Project (estimated at \$110 million) and Cogeneration System Improvements Project (estimated at \$20 million). The proposed funding plan for the SPI Phase 1 Project previously included a loan from the Water Infrastructure Finance and Innovation Act (WIFIA) and California Infrastructure Bank (IBank). Staff recently reevaluated funding options, comparing WIFIA loans with a public offering of Wastewater Revenue Bonds. The analysis found that bonds are the preferred choice under current financial conditions unless the project secures a Build America, Buy America (BABA) waiver or WIFIA offers significant additional advantages. Bonds provide lower borrowing rates, require less staff effort, and align borrowing amounts with actual project costs by issuing after-construction bids. In addition, leveraging District reserves for initial expenses—reimbursable through bond proceeds—ensures compliance with project timelines while optimizing financial flexibility. The other funding sources for the SPI Phase 1 Project include the use of Capital Facilities Capacity Charges (expansion component of the project) and cash (i.e., “pay-as-you-go” funding). The proposed funding plan for the Cogeneration System Improvements Project includes grants (e.g., federal Inflation Reduction Act [IRA] tax credits) and cash. Following development of revised cost estimates for these two large-scale capital projects, staff will provide a more detailed funding plan to the Board.

Financial Impact

The District is current on all debt-service payments. The remaining payments on existing debt total approximately \$40.3 million. Attachment 2 provides a summary of total debt service to be paid by funding sources with \$27.1 million (68%) funded from the WW CAR Fund, \$1.2 million (3%) funded from the WW CA Fund, \$2.9 million (7%) funded by WW CFCC Fund, \$6.8 million (17%) funded

from BP CAR Fund, and \$78,783 funded from RW CFCC Fund. The City of Antioch funds the remaining \$2.2 million (5%).

Attachments

- 1) Overview of Outstanding Debt Payment Schedule as of July 1, 2024
- 2) Annual Debt Service Payment Summary by Funding Source as of July 1, 2024

Delta Diablo Outstanding Debt Payment Schedule as of July 1, 2024

Fiscal Year	2010 SRF Loan Antioch RW Project Ag #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			2014 SRF Loan Sewer Pipeline Repair Agr #8007-110 Loan Amt \$1.2M			2014 SRF Loan Sewer Pipeline Repair Agr #8007-130 Amt \$2.1M			2014 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			2014 SRF Loan Pump Station Facilities Repair Rehab Project (Ph 2) Agr #8007-120 Loan Amt \$11.8M			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			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	Principal	Interest	Total						
	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	38/39	39/40- 52/53*	Total	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	38/39
	\$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	\$84,816	\$55,366	\$140,182	\$304,274	\$218,025	\$522,299	\$2,171,126					
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	\$86,427	\$53,739	\$140,166	\$310,055	\$212,189	\$522,244	\$2,174,813					
26/27	\$317,607	\$1,225	\$318,832	\$272,696	\$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	\$88,069	\$52,081	\$140,151	\$315,946	\$206,242	\$522,188	\$2,178,588					
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	\$89,743	\$50,392	\$140,135	\$321,949	\$200,182	\$522,131	\$2,182,457					
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	\$91,448	\$48,671	\$140,119	\$328,066	\$194,007	\$522,073	\$2,186,421					
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	\$93,185	\$46,917	\$140,102	\$334,299	\$187,714	\$522,013	\$2,136,567					
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	\$94,956	\$45,129	\$140,085	\$340,651	\$181,302	\$521,953	\$2,140,726					
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	\$96,760	\$43,308	\$140,068	\$347,123	\$174,768	\$521,892	\$1,639,701					
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	\$98,599	\$41,452	\$140,051	\$353,719	\$168,110	\$521,829	\$1,639,533					
33/34													\$41,227	\$10,055	\$51,282	\$71,072	\$19,027	\$90,099	\$394,607	\$115,219	\$509,826	\$100,472	\$39,561	\$140,033	\$360,439	\$161,326	\$521,765	\$1,313,004					
34/35													\$42,010	\$9,264	\$51,274	\$72,422	\$17,664	\$90,086	\$402,105	\$107,650	\$509,755	\$102,381	\$37,634	\$140,015	\$367,288	\$154,412	\$521,700	\$1,312,829					
35/36													\$42,808	\$8,459	\$51,267	\$73,798	\$16,285	\$90,083	\$409,745	\$99,937	\$509,682	\$104,326	\$35,670	\$139,996	\$374,266	\$147,368	\$521,634	\$1,312,661					
36/37													\$43,621	\$7,638	\$51,259	\$75,200	\$14,859	\$90,059	\$417,530	\$92,078	\$509,608	\$106,308	\$33,669	\$139,977	\$381,377	\$140,189	\$521,566	\$1,312,470					
37/38													\$44,450	\$6,801	\$51,251	\$76,629	\$13,417	\$90,046	\$425,463	\$84,070	\$509,533	\$108,328	\$31,630	\$139,958	\$388,623	\$132,874	\$521,497	\$1,312,285					
38/39													\$45,295	\$5,948	\$51,243	\$78,085	\$11,947	\$90,032	\$433,547	\$75,909	\$509,456	\$110,386	\$29,552	\$139,939	\$396,007	\$125,420	\$521,427	\$1,312,097					
39/40- 52/53*															\$51,214			Varies	\$89,973	Varies	\$509,088			\$139,800			Varies	\$520,844					
Total	\$2,224,966	\$6,858	\$2,231,825	\$2,589,124	\$348,095	\$2,937,219	\$989,993	\$196,938	\$1,186,931	\$262,306	\$7,271	\$269,578	\$887,947	\$188,758	\$1,076,706	\$1,619,839	\$361,806	\$1,981,645	\$9,497,748	\$2,224,239	\$11,721,987	\$2,956,392	\$822,179	\$3,778,571	\$11,627,132	\$3,492,899	\$15,120,031	\$40,304,492					

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%	WW CAR 100%	TOTAL
Total Cost Allocation	\$2,153,041	\$78,783	\$2,937,219	\$1,186,931	\$269,578	\$1,076,706	\$1,981,645	\$8,791,490	\$2,930,497	\$3,778,571	\$15,120,031	\$40,304,492

* Multiple year average debt service.

Existing Debt Amounts and Percentages by Funding Source

Antioch	\$2,153,041	5%
RW CFCC	\$78,783	0%
WW CFCC	\$2,930,497	7%
WW CAR	\$27,118,318	68%
WW CA	\$1,186,931	3%
BP CAR	\$6,836,921	17%
Total	\$40,304,492	100%

Delta Diablo

Annual Debt Service Payment Summary by Funding Source as of July 1, 2024

	Antioch	WW CAR	WW CA	WW CFCC	RW CFCC	BP CAR	Total
24/25	\$307,577	\$1,285,379	\$157,584	\$127,602	\$11,255	\$281,728	\$2,171,126
25/26	\$307,577	\$1,285,279	\$161,418	\$127,587	\$11,255	\$281,696	\$2,174,813
26/27	\$307,577	\$1,285,178	\$165,344	\$127,572	\$11,255	\$281,663	\$2,178,588
27/28	\$307,577	\$1,285,074	\$169,366	\$127,557	\$11,255	\$281,629	\$2,182,457
28/29	\$307,577	\$1,284,968	\$173,486	\$127,541	\$11,255	\$281,595	\$2,186,421
29/30	\$307,577	\$1,230,944	\$177,706	\$127,524	\$11,255	\$281,560	\$2,136,567
30/31	\$307,577	\$1,230,835	\$182,028	\$127,508	\$11,255	\$281,524	\$2,140,726
31/32		\$1,230,723		\$127,491		\$281,488	\$1,639,701
32/33		\$1,230,608		\$127,474		\$281,451	\$1,639,533
33/34		\$904,134		\$127,456		\$281,413	\$1,313,004
34/35		\$904,016		\$127,439		\$281,375	\$1,312,829
35/36		\$903,895		\$127,421		\$281,346	\$1,312,661
36/37		\$903,772		\$127,402		\$281,296	\$1,312,470
37/38		\$903,647		\$127,383		\$281,255	\$1,312,285
38/39		\$903,519		\$127,364		\$281,214	\$1,312,097
39/40		\$903,389		\$127,344		\$281,172	\$1,311,905
40/41		\$903,256		\$127,324		\$281,128	\$1,311,709
41/42		\$903,121		\$127,304		\$281,085	\$1,311,510
42/43		\$902,983		\$127,283		\$281,040	\$1,311,307
43/44		\$902,843		\$127,262		\$280,995	\$1,311,100
44/45		\$902,700		\$127,241		\$280,948	\$1,310,889
45/46		\$902,554		\$127,219		\$229,718	\$1,259,492
46/47		\$902,406		\$127,197		\$139,768	\$1,169,371
47/48		\$520,733				\$139,745	\$660,478
48/49		\$520,648				\$139,721	\$660,370
49/50		\$520,562				\$139,697	\$660,259
50/51		\$520,474				\$139,673	\$660,147
51/52		\$520,384					\$520,384
52/53		\$520,293					\$520,293
Total	\$2,153,042	\$27,118,318	\$1,186,931	\$2,930,497	\$78,783	\$6,836,921	\$40,304,492
%	5%	68%	3%	7%	0%	17%	100%