



This informational update provides the current financial outlook for the CWSRF and complementary funding programs and an analysis of the programs' abilities to finance eligible projects.

Clean Water State Revolving Fund, Small Community Grant, and Water Recycling Funding Program

Updated Financial Outlook and Financing Forecast – November 2017

State Water Resources Control Board •
Division of Financial Assistance • 1001 I
Street • Sacramento, CA 95814

Updated Financial Outlook and Financing Forecast 17/18 Intended Use Plan

A. Introduction

This is an update of the Division of Financial Assistance's (DFA) progress implementing the State Fiscal Year (SFY) 17/18 Clean Water State Revolving Fund (CWSRF) [Intended Use Plan \(IUP\)](#)¹. It provides the current outlook for the CWSRF program and two complementary funding programs associated with the CWSRF – the Small Community Grant (SCG) program and Water Recycling Funding Program (WRFP).

The update includes in Section B a summary of recent financing activity by the three programs. A detailed analysis of the CWSRF program's financial outlook, i.e., its cash flows, and the uncommitted balances of the SCG program and WRFP are included in Section C. Section D summarizes the current demand for financing from the CWSRF and complementary funding programs based on a tabulation of complete applications received by the DFA. Section E is an analysis of the potential effects those applications could have on the CWSRF's cash flow and the uncommitted balances in the SCG program and WRFP. Section F discusses the DFA's updated financing forecast and its assessment of future financing trends.

This update does not supersede or alter the SFY 17/18 IUP. All terms, conditions, and guidance in the approved IUP remain in effect. In addition to the terms, conditions, and guidance in the IUP, all funding provided by the CWSRF and complementary funding programs will be consistent with applicable requirements of the [CWSRF Policy](#), the [Operating Agreement](#) between the State Water Resources Control Board (State Water Board) and the U.S. Environmental Protection Agency (USEPA), and applicable federal and state statutes, regulations, and guidance.

B. Recent Financing Activity²

Since April 7, 2017, the last financing activity update (published in the draft SFY 17/18 IUP on April 20, 2017), the DFA has provided the following financing from each program.

**TABLE 1: Recent Financing Activity
(all \$ in Millions)**

	CWSRF	SCG	WRFP	Totals
# of Agreements³	23	15	22	60
\$ of Agreements	\$853.2	\$41.0	\$139.5	\$1,033.7

¹ The IUP was approved by the State Water Resources Control Board on June 20, 2017.

² Historical CWSRF financing activity can be seen at http://www.waterboards.ca.gov/water_issues/programs/grants_loans/srf/docs/cwsrf/fncng_actvty.pdf. Proposition 1 funding activity can be found at http://www.waterboards.ca.gov/water_issues/programs/grants_loans/proposition1.shtml.

³ 12 projects received funding from more than one source. Therefore, the number of unique financing agreements was 48. In addition, one of the SCG agreements was for "technical assistance" made available by Prop. 1 funding.

Updated Financial Outlook and Financing Forecast 17/18 Intended Use Plan

C. Financial Outlook

CWSRF

Table 4, attached, shows the currently forecasted CWSRF cash flows (sources and uses) as of November 2017. The estimated cash flows include:

- The cash balance at July 1, 2017;
- USEPA Capitalization Grants (including allowable principal forgiveness (PF));
- Principal and interest payments on outstanding receivables;
- Investment earnings;
- Disbursements to projects with executed financing agreements;
- Future revenue bond sales⁴;
- Debt service payments, and
- Program administrative costs.

Except for Capitalization Grants, future CWSRF cash flows can be predicted with reasonable certainty. Table 4 includes the actual Federal Fiscal Year (FFY) 2017 Capitalization Grant of \$94,622,000; future Capitalization Grants are conservatively estimated at \$70 million per year.

Including the currently forecasted future revenue bond sales, the CWSRF's estimated cumulative uncommitted cash through June 30, 2022, available for financing new projects is approximately \$744 million. This includes an estimated \$70.1 million in PF.

SCG

The remaining uncommitted, appropriated SCG balance as of November 1, 2017 was approximately \$136.7 million, and there was an additional \$19.6 million in SCG funds unappropriated as of that date.

WRFP

The remaining uncommitted, appropriated WRFP balance as of November 1, 2017 was approximately \$263 million. Of this amount, approximately \$42 million was available as grants, and approximately \$221 million was available as loans.

D. Application Demand

Table 5, attached, shows a portion of the applications received by the DFA requesting CWSRF and complementary sources of financing. **It only includes projects where the applicant has submitted a complete application**⁵. The cumulative funding requested for the projects in

⁴ On October 3, 2017, the State Water Board increased the limit on the sale of CWSRF revenue bonds to \$2.2 billion par value. Of this amount, \$860 million in bonds has been sold to date. The DFA will determine based on the CWSRF cash flow needs if future revenue bond sales are necessary and prudent. The revenue bond sales included in Table 4 are estimates and subject to change.

⁵ A complete application means that the completed forms (general, technical, financial, and environmental), with all applicable attachments, have been submitted to the DFA.

**Updated Financial Outlook and Financing Forecast
17/18 Intended Use Plan**

Table 5 is approximately \$1.92 billion⁶. The information in Table 5 was compiled in November 2017 to correspond with the analysis in Table 4.

The applications listed in Table 5 are summarized in Table 2 below based on the status of the State Water Board's due diligence reviews.

**TABLE 2: Status of Complete Applications
(all \$ in Millions)**

Group #	Application Status	# Applications	\$ Requested
1	Financing Agreement Mailed to Applicant for Its Signature ⁷	6	\$84.3
2	Agreement Routing for DFA Management Approval and Subsequent Mailing to Applicant	21	\$160.7
3	Staff Has Completed Review of 4 Application Packages and Legal Consultation Is In Process	2	\$14.6
4	Staff Has Completed Review of 4 Application Packages but Legal Consultation <u>Has Not</u> Started	1	\$0.5
5	Staff <u>Has Not</u> Completed Review of 4 Application Packages but Legal Consultation Is Completed	9	\$31.7
6	Staff <u>Has Not</u> Completed Review of 4 Application Packages and Legal Consultation Is In Process	5	\$202.0
7	Staff <u>Has Not</u> Completed Review of 4 Application Packages and Legal Consultation <u>Has Not</u> Started	45	\$1,436.4
Totals		89	\$1,920.1

E. Analysis of Financial Impacts

The DFA's ability to finance projects applying for the CWSRF and complementary financing sources is based in part on the projects' forecasted disbursements and the financial outlook summarized in Table 4 and Section C above. The DFA developed the Financing Scenarios in Table 3 below to compare the financing requested for the projects in Table 5 to the uncommitted sources of funds available to finance the projects.

⁶ In addition to the complete applications in Table 5, the State Water Board has received an additional 146 incomplete applications requesting an additional \$5.6 billion in financing.

⁷ After the signed financing agreement and the associated legal opinion(s) are returned by the applicant, the agreement will be executed.

**Updated Financial Outlook and Financing Forecast
17/18 Intended Use Plan**

**TABLE 3: Potential Financing Scenarios
(all \$ in Millions)**

	Scenario	Total Financing Requested	Estimated Financing by Type				Revenue Bonds (Par) ⁸
			Prop. 1 SCG Grant	Prop. 1 WR Grant	Prop. 1 WR Loan	PF	
A	Fund All Projects in Groups 1 – 6	\$493.7	\$59.7	\$42.0	\$110.9	\$38.9	\$1,070.0
B	Fund All Projects in Group 1 – 6 Plus Projects in Group 7 Necessary to Commit All Prop. 1 and PF Funds	\$844.0	\$125.1	\$42.0	\$221.0	\$70.1	\$1,260.0
C	Fund All Projects in Groups 1 – 7	\$1,920.1	\$125.1	\$42.0	\$221.0	\$70.1	\$2,375.0

There is approximately \$136.7 million in uncommitted SCG grant funds, enough to fulfill all of the SCG grant requests in Table 5. Considering the existing CWSRF revenue and the current leveraging authority for the program, it is feasible to completely finance all disadvantaged communities in Table 5.

There is approximately \$42 million in uncommitted Prop. 1 water recycling grant funds, enough to fulfill the WRFPP grant requests in Groups 1 and 2 (approximately \$31 million), but not sufficient to fulfill the potential grant requests for the remaining water recycling projects listed in Groups 3 through 7 in Table 5 (approximately \$114 million). The remaining \$11 million in Prop. 1 water recycling grant, therefore, will be committed to projects in Groups 3 through 7 that meet the requirements of the WRFPP Guidelines and are ready to proceed with execution of a funding agreement. Water recycling projects that do not receive a Prop. 1 grant may compete for PF⁹. Therefore, water recycling projects in Groups 3 through 7 have been listed as eligible for PF for budgeting purposes, but one or more of these projects will receive a Prop. 1 water recycling grant.

In addition, there is approximately \$221 million in Prop. 1 loan funds for water recycling projects. These water recycling loan funds will be paired with Prop. 1 water recycling grants, PF, and CWSRF loan funds¹⁰ until all Prop. 1 water recycling funds are committed.

As noted previously, there is an estimated \$70.1 million available in PF funds. Based on the projects listed in Table 5, there is enough PF to fulfill the requests in Groups 1 through 6¹¹, but not sufficient to fulfill the PF requests for all projects in Groups 1 through 7. PF funds will be paired with Prop. 1 water recycling loan and CWSRF loan funds until all PF is committed.

⁸ The "Revenue Bonds (Par)" estimates are based on bonds needed for projects with executed agreements plus the additional bonds needed for the new projects in each scenario.

⁹ The 17/18 IUP indicated that water recycling projects are eligible for 50% PF up to a maximum of \$2.5 million.

¹⁰ Note that Water Code Section 79766 requires a 50% local contribution to receive Prop. 1 water recycling funding. CWSRF funds can be counted as the local contribution.

¹¹ In order to be eligible for PF, a project must meet the "Green Project Reserve (GPR)" criteria at https://www.epa.gov/sites/production/files/2015-04/documents/green_project_reserve_eligibility_guidance.pdf.

Updated Financial Outlook and Financing Forecast 17/18 Intended Use Plan

The \$1,340 million in bonds (par value) authorized by the State Water Board appears sufficient to provide CWSRF loan funds to complement all Prop. 1 and PF funds, given the current limits established in the SFY 17/18 IUP.

The CWSRF's current cash flow and leveraging authority are insufficient, however, to provide complete funding for all applications in Table 5. CWSRF would need to sell an estimated \$2.38 billion in revenue bonds to completely finance all of the projects in Table 5; it currently has authority to sell \$1.34 billion in revenue bonds.

F. Updated Financing Forecast and Future Financing Trends

The State Water Board remains committed to assisting disadvantaged communities, and Prop. 1 SCG funds continue to be available to reduce the financing costs for disadvantaged communities. Therefore, the DFA's first priority will continue to be financing disadvantaged communities. In addition, there is a high level of complete applications eligible for the remaining Prop. 1 WRF and PF funds. Therefore, the DFA's secondary focus will continue to be fully committing those funds as expeditiously as possible. Many of these priority projects require loan funding to complement their Prop. 1 or PF funding, and a significant percentage of those loan funds will have to be borrowed at market rates. Therefore, the DFA will continue to focus on these priorities to minimize leveraging¹² the CWSRF.

The applications listed in Groups 1 through 6 meet the current CWSRF priorities and are under full review. Many of them have been fully reviewed, and are ready for an executed agreement. The DFA's goal is to execute agreements for all projects in Groups 1 through 6 by June 30, 2018. The DFA has included in Table 5, therefore, estimated agreement execution dates for all applications in Groups 1 through 6¹³. These represent a combination of CWSRF loan, PF, SCG grant, and WRF and loan totaling approximately \$844 million.

Note that being identified in a particular Group in Table 5 or being listed with an estimated agreement date and anticipated funding sources are not commitments to provide financing, a guarantee of the order or date of financing, or a guarantee that sufficient funds from the identified sources of funds will be available for the project.

Financing decisions depend on updated funds analyses done regularly by the DFA. The cash flow forecast in Table 4 and the balances of other appropriated funds are updated regularly to evaluate the potential effects of financing decisions on the funds' balances.

Table 5 does not include all of the projects on the [Project List](#). It only includes projects that have submitted a complete application as of November 2017. The DFA staff cannot predict when a project will be ready for financing based on the information collected for the Project List or on an incomplete application.

¹² The exact amount and timing of any additional leveraging will continue to depend on the total costs of the projects and the timing of the approvals. Larger projects necessitate a greater ratio of CWSRF loan dollars to grant or PF dollars. In addition, the costs identified in Table 5 are estimated project costs that may be adjusted as projects are bid out by the financing recipients.

¹³ Based on past experience, not all projects that appear to be ready will be financed as forecast. Some projects may be financed in a future year or not at all for various reasons.

**Updated Financial Outlook and Financing Forecast
17/18 Intended Use Plan**

Table 5 is also not a limitation on what the DFA can finance. All projects in Table 5, as well as any project on the Project List, are potentially eligible for financing, bearing in mind the PF and GPR requirements associated with federal funds. If a project identified in Table 5 is not eligible or ready for financing, it may be bypassed in favor of any other project in Table 5 or on the Project List that is ready for financing.

Applications in Group 7 are under partial review. Staff may have completed their reviews of some of the application packages, but legal reviews have not been started on any of the applications in Group 7. It is possible that some applicants with projects in Group 7, most likely disadvantaged communities, may receive financing before June 30, 2018, but applicants in Group 7 should assume for planning purposes that they will not receive an agreement before then.

Applications in Group 7 will be evaluated for their potential to be financed during SFY 18/19. The DFA anticipates prioritizing applications in Group 7, as well as incomplete applications not reflected in Table 5, in the draft SFY 18/19 IUP. The DFA anticipates publishing the draft SFY 18/19 IUP for public comment in late March or early April 2018. The evaluation criteria may include, but will not be limited to, whether the project serves a disadvantaged or severely disadvantaged community; whether the project is eligible for Prop. 1 water recycling or PF funds; whether a compliance order has been issued by the State Water Board or a Regional Water Board; whether the Regional Water Board considers the project high priority; whether other, non-State Water Board sources of funds have been secured to cover part of the project's cost; whether the project is ready to proceed to construction, i.e., the percentage of design completed; and the degree to which the application review is complete, in particular whether the environmental package review has been completed.

Consistent with the current IUP, the CWSRF Policy, and available staff resources, the DFA continues to review non-priority complete and incomplete applications, time permitting, to ensure backups in case a priority application does not move forward or is withdrawn. The DFA also reviews non-priority applications to be prepared in the event that unforeseen capital does become available to the program and to develop applications that can be funded in future years. If current application levels and program resources continue, however, the DFA does not expect to be able to fund non-priority applications during the remainder of SFY 17/18.

The DFA is unaware of any significant future increases in capitalization levels from USEPA or the State of California for the CWSRF program. Senate Bill 5 (SB 5) was approved on October 15, 2017 (Chapter 852, Statutes of 2017), and provides for a bond measure to be submitted to the voters at the June 5, 2018, statewide election. If SB 5 is approved by the voters, additional funds may be appropriated to the State Water Board in future years that can complement CWSRF funds.



Leslie S. Laudon, Deputy Director
Division of Financial Assistance

**Updated Financial Outlook and Financing Forecast
17/18 Intended Use Plan**

TABLE 4: Current Sources and Uses of the CWSRF¹⁴

	SFY 17-18	SFY 18-19	SFY 19-20	SFY 20-21	SFY 21-22
Beginning Balance ¹⁵	\$1,090,811,598	\$849,025,857	\$794,239,311	\$1,027,410,110	\$789,621,465
Estimated Principal Payments + Interest Earnings	\$276,503,469	\$291,353,469	\$306,203,469	\$321,053,469	\$335,903,469
Estimated SMIF ¹⁶ Interest Earnings	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Future Revenue Bond Proceeds ¹⁷	\$500,000,000	\$500,000,000	\$500,000,000		
Debt Service - Outstanding Revenue Bonds	(\$68,821,618)	(\$98,259,425)	(\$104,757,900)	(\$89,933,800)	(\$89,854,200)
Estimated Debt Service - Future Revenue Bonds		(\$11,508,424)	(\$64,346,575)	(\$123,661,868)	(\$156,361,761)
Federal Capitalization Grants ¹⁸	\$94,622,000	\$70,000,000	\$70,000,000	\$70,000,000	\$70,000,000
Administration Allowance ¹⁹	\$3,784,880	\$2,800,000	\$2,800,000	\$2,800,000	\$2,800,000
Estimated Disbursements ²⁰	(\$1,049,374,472)	(\$810,672,166)	(\$478,228,195)	(\$419,546,445)	(\$210,842,374)
Estimated Year-End Balances²¹	\$849,025,857	\$794,239,311	\$1,027,410,110	\$789,621,465	\$742,766,599
Estimated Yearly Cash Flows ²²	(\$241,785,741)	(\$54,786,547)	\$233,170,799	(\$237,788,644)	(\$46,854,866)

¹⁴ Forecast dated November 2017.

¹⁵ The Beginning Balance does not include the \$25 million set aside for the minimum balance of the CWSRF. It is excluded to reflect that it is not available for other uses.

¹⁶ SMIF means Surplus Money Investment Fund.

¹⁷ The Future Revenue Bond Proceeds and associated Debt Service are estimates and subject to change. The DFA will determine based on the CWSRF cash flow needs and market conditions if future revenue bond sales are necessary and advisable.

¹⁸ These numbers include a final amount for the FFY 2017 Grant, and estimated amounts for future grants. The amounts listed are aggregate grant amounts. PF, if available, is included in the grant amount.

¹⁹ These numbers include a final amount for the FFY 2017 Grant, and estimated amounts for future grants. The numbers reflect the percentage of the Capitalization Grants that may be used for program administration. The CWSRF's primary source of administrative funds is the "Administrative Fund." See Section III.B.2 (Administrative Funding) of the Intended Use Plan for further discussion. Funds from each Capitalization Grant's Administration Allowance that are not used for program administration may be used to finance projects.

²⁰ Estimated disbursements are forecasted disbursements for projects with executed financing agreements. They include local match credits for projects financed with the match financing option. Local match credits are contributions made by financing recipients to help match federal Capitalization Grants.

²¹ Estimated Year End Balances represent a running total based on the previous year's ending balance.

²² Estimated Yearly Cash Flows are shown for information purposes. They are the projected difference between revenues and Capitalization Grants (inflows) and disbursements and expenses (outflows) for each year, and do not include the previous year's ending balance. Positive numbers indicate that inflows are projected to be greater than outflows for that year. Negative numbers indicate that outflows are projected to be greater than inflows for that year.

**Updated Financial Outlook and Financing Forecast
17/18 Intended Use Plan**

TABLE 5: CWSRF, SCG, and WRFP Application Demand

Project Number	Region	Agency	Project Name	NPDES/ WDR Permit Number	Class	Type ¹	Estimated Agreement Date	Estimated CWSRF Loan Funds	Estimated Water Recycling Funding Program Loan ³	Estimated Principal Forgiveness (Cap Grant Funds Only) ²	Estimated Small Community Wastewater Grant ³	Estimated Water Recycling Funding Program Grant ³	Estimated Total Financing	Green Project Reserve (Min 10% Required)		
														Federal Year 2017	Green Project Type ⁴	Categorical (C) or Business Case (BC)
Group 1 - Financing Agreement Mailed to Applicant for Its Signature																
5957-210	1	Willow Creek Community Services District	Downtown Wastewater Development Project	Pending	D	POTW	10/31/2017	\$0	\$0	\$0	\$4,800,000	\$0	\$4,800,000	\$0		
8292-110	5	Alturas, City of	City of Alturas Wastewater Facility Improvement Project	CA0078 921	C	POTW	11/15/2017	\$0	\$0	\$0	\$500,000	\$0	\$500,000	\$0		
8113-110	9	Escondido, City of	Recycled Water Easterly Main and Tanks	R9-2010-0032	C	POTW	11/15/2017	\$1,500,000	\$4,000,000	\$2,500,000	\$0	\$0	\$8,000,000	\$4,000,000	W	C
8115-110	9	Escondido, City of	Brine Line Broadway to HARRF	R9-2010-0032	C	POTW	11/15/2017	\$5,000,000	\$0	\$0	\$0	\$0	\$5,000,000	\$0		
8184-110	3	Marina Coast Water District	Regional Urban Water Augmentation Project	Pending	C	POTW	12/1/2017	\$10,976,400	\$3,893,870	\$0	\$0	\$7,082,530	\$21,952,800	\$10,976,400	W	C
8226-110	4	Los Angeles County Sanitation District No. 2	San Jose Creek Water Reclamation Plant Flow Equalization Facilities Phase 1	CA0053 911	C	POTW	12/15/2017	\$23,463,019	\$5,802,405	\$0	\$0	\$14,810,614	\$44,076,038	\$23,463,019	W	C
Subtotal Group 1 =								\$40,939,419	\$13,696,275	\$2,500,000	\$5,300,000	\$21,893,144	\$84,328,838	\$38,439,419		
Group 2 - Agreement Routing for DFA Management Approval and Subsequent Mailing to Applicant																
8000-210	5	Jamestown Sanitary District	Wastewater Treatment Plant Relocation	R5-2001-0062	C	POTW	11/01/2017	\$4,886,034	\$0	\$0	\$5,631,966	\$0	\$10,518,000	\$0		
8105-110	8	Inland Empire Utilities Agency	2015 Drought Relief - Napa Lateral	CA8000 409	C	POTW	11/15/2017	\$525,000	\$3,025,000	\$2,500,000	\$0	\$0	\$6,050,000	\$3,025,000	W	C
8105-120	8	Inland Empire Utilities Agency	2015 Drought Relief - San Savaine Basin Improvements	CA8000 409	C	POTW	11/15/2017	\$730,000	\$3,230,000	\$2,500,000	\$0	\$0	\$6,460,000	\$3,230,000	W	C
8172-110	5	Fairfield-Suisun Sewer District	Blower Replacement Project	CA0038 024	D	POTW	12/01/2017	\$4,650,000	\$0	\$4,000,000	\$0	\$0	\$8,650,000	\$8,650,000	E	C
8234-110	8	Elsinore Valley Municipal Water District	Regional Water Reclamation Facility - Phase 1 Existing Facilities Critical Upgrades	CA8000 027	D	POTW	12/15/2017	\$2,557,346	\$0	\$500,000	\$0	\$0	\$3,057,346	\$500,000	E	BC
8234-120	8	Elsinore Valley Municipal Water District	Regional Water Reclamation Facility - Phase 2 Expansion	CA8000 027	D	POTW	12/15/2017	\$5,795,834	\$0	\$500,000	\$0	\$0	\$6,295,834	\$500,000	E	BC
8173-110	8	Inland Empire Utilities Agency	RP-1 & RP-5 Expansion Preliminary Design Report	CA8000 409	C	POTW	12/15/2017	\$0	\$0	\$500,000	\$0	\$0	\$500,000	\$500,000	W	C
8250-110	2	Napa Sanitation District	Recycled Water Reservoir Lining Project	CA0037 575	C	POTW	12/15/2017	\$0	\$0	\$1,034,200	\$0	\$0	\$1,034,200	\$1,034,200	W	C
8252-110	8	Orange County Water District	Mid Basin Centennial Park Injection Project	Pending	C	POTW	12/15/2017	\$13,590,582	\$4,485,924	\$0	\$0	\$9,104,658	\$27,181,164	\$13,590,582	W	C
8344-110	5	Avenal, City of	Sewer Collection and WWTP Improvements	R5-2000-0231	C	POTW	12/29/2017	\$0	\$0	\$0	\$500,000	\$0	\$500,000	\$0		

Updated Financial Outlook and Financing Forecast 17/18 Intended Use Plan

Project Number	Region	Agency	Project Name	NPDES/ WDR Permit Number	Class	Type¹	Estimated Agreement Date	Estimated CWSRF Loan Funds	Estimated Water Recycling Funding Program Loan³	Estimated Principal Forgiveness (Cap Grant Funds Only)²	Estimated Small Community Wastewater Grant³	Estimated Water Recycling Funding Program Grant³	Estimated Total Financing	Green Project Reserve (Min 10% Required)		
														Federal Year 2017	Green Project Type⁴	Categorical (C) or Business Case (BC)
8009-110	5	Grizzly Lake Community Services District	Delleker Wastewater Treatment Plant Improvements Planning Project	CA0081744	C	POTW	12/29/2017	\$0	\$0	\$0	\$500,000	\$0	\$500,000	\$0		
8337-110	5	Shasta Lake, City of	City of Shasta Lake Force Main Replacement Project	CA0079511	C	POTW	12/29/2017	\$0	\$0	\$0	\$449,000	\$0	\$449,000	\$0		
8217-110	3	Templeton Community Services District	Upper Salinas River Basin Conjunctive Use Project (US CUP)	R3-2007-0029	C	POTW	12/29/2017	\$1,602,866	\$0	\$1,440,134	\$0	\$0	\$3,043,000	\$3,043,000	I	C
8284-110	2	Delta Diablo	East County Bioenergy Phase 2 Biosolids & Food Waste to Energy	R2-2009-0018	C	POTW	1/10/2018	\$0	\$0	\$500,000	\$0	\$0	\$500,000	\$500,000	E	C
8032-110	9	San Diego, City of	Pump Station 2 Power Reliability & Surge Protection Project	CA0107409	D	POTW	1/15/2018	\$70,000,000	\$0	\$0	\$0	\$0	\$70,000,000	\$0		
8310-110	5	Grayson Community Services District	Grayson Community Services District WWTF Planning Project	R5-1993-0880	C	POTW	1/19/2018	\$0	\$0	\$0	\$500,000	\$0	\$500,000	\$0		
8056-210	5	Clearlake Oaks County Water District	Wastewater Infrastructure Rehabilitation Project	R5-1998-0211	C	POTW	1/31/2018	\$0	\$0	\$0	\$5,500,000	\$0	\$5,500,000	\$0		
7385-110	1	Fort Bragg, City of	Wastewater Treatment Plant Upgrade	CA0023078	C	POTW	1/31/2018	\$0	\$0	\$0	\$6,000,000	\$0	\$6,000,000	\$0		
8317-110	5	Grass Valley, City of	SCADA and Septage/Debris Receiving Station	CA0079898	E	POTW	1/31/2018	\$0	\$0	\$0	\$3,120,000	\$0	\$3,120,000	\$0		
8179-110	5	Gustine, City of	WWTF Improvement Planning Project	R5-1998-0039	C	POTW	1/31/2018	\$0	\$0	\$0	\$500,000	\$0	\$500,000	\$0		
8378-110	5	Calaveras Unified School District	Wastewater Plant Upgrades (JLE and TMS)	R5-1992-0075/ R5-1997-0074	C	POTW	2/01/2018	\$0	\$0	\$0	\$323,000	\$0	\$323,000	\$0		
Subtotal Group 2 =								\$104,337,662	\$10,740,924	\$13,474,334	\$23,023,966	\$9,104,658	\$160,681,544	\$34,572,782		
Group 3 - Staff Has Completed Review of 4 Application Packages and Legal Consultation Is In Process																
8253-110	5	Yuba City, City of	Water Meter Replacement - Green Project	CA0079260	C	POTW	1/15/2018	\$4,000,000	\$0	\$4,000,000	\$0	\$0	\$8,000,000	\$8,000,000	W	C
7767-210	5	Stratford Public Utility District	Wastewater Facilities Improvement Project	Pending	C	POTW	3/16/2018	\$1,067,850	\$0	\$0	\$5,500,250	\$0	\$6,568,100	\$0		
Subtotal Group 3 =								\$5,067,850	\$0	\$4,000,000	\$5,500,250	\$0	\$14,568,100	\$8,000,000		
Group 4 - Staff Has Completed Review of 4 Application Packages but Legal Consultation Has Not Started																
8347-110	1	Ferndale, City of	City of Ferndale Energy Savings Project	CA0022721	C	POTW	2/15/2018	\$0	\$0	\$0	\$485,000	\$0	\$485,000	\$0		
Subtotal Group 4 =								\$0	\$0	\$0	\$485,000	\$0	\$485,000	\$0		

**Updated Financial Outlook and Financing Forecast
17/18 Intended Use Plan**

Project Number	Region	Agency	Project Name	NPDES/ WDR Permit Number	Class	Type¹	Estimated Agreement Date	Estimated CWSRF Loan Funds	Estimated Water Recycling Funding Program Loan³	Estimated Principal Forgiveness (Cap Grant Funds Only)²	Estimated Small Community Wastewater Grant³	Estimated Water Recycling Funding Program Grant³	Estimated Total Financing	Green Project Reserve (Min 10% Required)		
														Federal Year 2017	Green Project Type⁴	Categorical (C) or Business Case (BC)
Group 5 - Staff Has Not Completed Review of 4 Application Packages but Legal Consultation Is Completed																
8266-110	2	Dublin San Ramon Services District	DERWA Recycled Water Treatment Facility Phase 2	R2-2012-0005	C	POTW	12/29/2017	\$0	\$0	\$2,500,000	\$0	\$0	\$2,500,000	\$2,500,000	W	C
5957-310	1	Willow Creek Community Services District	Willow Creek Wastewater Project - Private Septic Decommissioning & Lateral Installation	Pending	D	POTW	1/30/2018	\$0	\$0	\$0	\$500,000	\$0	\$500,000	\$0		
8270-110	5	Chowchilla, City of	Chowchilla Regional Sewer System Consolidation And Capacity Study	Pending	C	POTW	1/31/2018	\$0	\$0	\$0	\$500,000	\$0	\$500,000	\$0		
8301-110	7	El Centro, City of	Energy Upgrades- City of El Centro Wastewater Treatment Plant	CA0104426	D	POTW	1/31/2018	\$0	\$0	\$1,663,161	\$0	\$0	\$1,663,161	\$1,663,161	W	C
8165-110	8	Eastern Municipal Water District	Alessandro Pond Optimization Project	CA8000188	C	POTW	2/15/2018	\$0	\$0	\$598,100	\$0	\$0	\$598,100	\$598,100	W	C
8186-110	8	Eastern Municipal Water District	Temecula Valley Recycled Water Pipeline Project	CA8000188	C	POTW	2/15/2018	\$0	\$0	\$2,500,000	\$0	\$0	\$2,500,000	\$2,500,000	W	C
7109-110	5	Fresno County Waterworks District 38	Wastewater Treatment Plant Improvements	R5-1990-088	D	POTW	2/15/2018	\$599,420	\$0	\$130,580	\$0	\$0	\$730,000	\$261,160	E	BC
8048-210	1	Lewiston Community Services District	Wastewater Collection, Treatment and Disposal Project	R1-1997-0011	C	POTW	2/15/2018	\$0	\$0	\$0	\$15,560,300	\$0	\$15,560,300	\$0		
8174-210	5	Mt. Shasta, City of	State Mandated Wastewater Treatment and Disposal Improvement Project	CA0078051	C	POTW	2/28/2018	\$1,336,930	\$0	\$0	\$5,800,161	\$0	\$7,137,091	\$0		
Subtotal Group 5 =								\$1,936,350	\$0	\$7,391,841	\$22,360,461	\$0	\$31,688,652	\$7,522,421		
Group 6 - Staff Has Not Completed Review of 4 Application Packages and Legal Consultation Is In Progress																
8128-110	9	Santa Rosa Regional Resources Authority	Santa Rosa Wastewater Facility Rehabilitation Project	R9-1994-0092	C	POTW	12/29/2017	\$21,000,000	\$0	\$4,000,000	\$0	\$0	\$25,000,000	\$8,000,000	E	BC
8237-110	5	Turlock, City of	North Valley Regional Recycled Water Program	R5-2016-0010	C	POTW	2/1/2018	\$17,230,500	\$19,730,500	\$2,500,000	\$0	\$0	\$39,461,000	\$19,730,500	W	C
8106-110	8	East Valley Water District	Sterling Natural Resource Center	Pending	C	POTW	2/15/2018	\$60,500,000	\$63,000,000	\$2,500,000	\$0	\$0	\$126,000,000	\$63,000,000	W	C
8125-110	6	Palmdale Recycled Water Authority	Recycled Water Line Phase 2	R6-2012-0002	C	POTW	2/15/2018	\$1,250,000	\$3,750,000	\$2,500,000	\$0	\$0	\$7,500,000	\$3,750,000	W	C
8039-110	5	Murphys Sanitary District	Wastewater Treatment Plant Upgrade Project	R5-2000-0264	C	POTW	2/28/2018	\$1,003,397	\$0	\$0	\$3,010,192	\$0	\$4,013,589	\$0		
Subtotal Group 6 =								\$100,983,897	\$86,480,500	\$11,500,000	\$3,010,192	\$0	\$201,974,589	\$94,480,500		

**Updated Financial Outlook and Financing Forecast
17/18 Intended Use Plan**

Project Number	Region	Agency	Project Name	NPDES/ WDR Permit Number	Class	Type¹	Estimated Agreement Date	Estimated CWSRF Loan Funds	Estimated Water Recycling Funding Program Loan³	Estimated Principal Forgiveness (Cap Grant Funds Only)²	Estimated Small Community Wastewater Grant³	Estimated Water Recycling Funding Program Grant³	Estimated Total Financing	Green Project Reserve (Min 10% Required)		
														Federal Year 2017	Green Project Type⁴	Categorical (C) or Business Case (BC)
Group 7 - Staff Has Not Completed Review of 4 Application Packages and Legal Consultation Has Not Started																
8392-110	5	Avenal, City of	Solar Photovoltaic Generation System at WWTF	R5-2000-0231	E	POTW		\$0	\$0	\$0	\$4,815,000	\$0	\$4,815,000	\$0		
8095-110	5	Brentwood, City of	Wastewater Treatment Plant Expansion - Phase II	R5-2013-0106	C	POTW		\$56,217,000	\$0	\$3,086,000	\$0	\$0	\$59,303,000	\$6,172,000	E	BC
8108-310	5	Burney Water District	Burney Water District Collection System Improvement Project	R5-2017-0050	C	POTW		\$0	\$0	\$0	\$1,750,000	\$0	\$1,750,000	\$0		
8357-110	8	Eastern Municipal Water District	Water Treatment Facilities Lighting Retrofit		E	POTW		\$0	\$0	\$736,235	\$0	\$0	\$736,235	\$736,235	E	BC
8338-110	8	Elsinore Valley Municipal Water District	Regional Water Reclamation Facility SCADA Implementation	CA8000 027	D	POTW		\$2,164,404	\$0	\$2,164,403	\$0	\$0	\$4,328,807	\$4,328,807	E	BC
8059-110	9	Escondido, City of	Recycled Water Easterly Agricultural Reverse Osmosis Facility and Pump Station	R9-2010-0032	C	POTW		\$26,500,000	\$0	\$2,500,000	\$0	\$0	\$29,000,000	\$29,000,000	W	C
8124-210	5	Firebaugh, City of	Wastewater Treatment Plant Improvements	R5-1998-0230	D	POTW		\$532,500	\$0	\$0	\$5,500,000	\$0	\$6,032,500	\$0		
8052-210	5	Housing Authority of the County of San Joaquin	Housing Authority Thornton Wastewater Improvements	R5-1994-0101	C	POTW		\$4,727,500	\$0	\$0	\$0	\$0	\$4,727,500	\$0		
8093-210	5	Huron, City of	Recycled Water Improvements at WWTF	R5-2014-0163	C	POTW		\$568,550	\$0	\$0	\$5,500,000	\$0	\$6,068,550	\$0		
8212-110	8	Inland Empire Utilities Agency	Sewer Service to IEUA Septic Users Feasibility Study	CA8000 409	C	POTW		\$500,000	\$0	\$0	\$0	\$0	\$500,000	\$0		
8235-110	8	Inland Empire Utilities Agency	2015 Drought Relief - RP-1158 Recycled Water Pump Station Upgrades	CA8000 409	C	POTW		\$0	\$2,000,000	\$2,000,000	\$0	\$0	\$4,000,000	\$2,000,000	W	C
8235-120	8	Inland Empire Utilities Agency	2015 Drought Relief - RP-5 Recycled Water Pipeline Bottleneck	CA8000 409	C	POTW		\$0	\$1,377,500	\$1,377,500	\$0	\$0	\$2,755,000	\$1,377,500	W	C
8235-130	8	Inland Empire Utilities Agency	2015 Drought Relief - Recycled Water Pressure Sustaining Valve Installation	CA8000 409	C	POTW		\$0	\$425,000	\$425,000	\$0	\$0	\$850,000	\$425,000	W	C
8235-140	8	Inland Empire Utilities Agency	2015 Drought Relief - RP-1 Parallel Outfall Pipeline	CA8000 409	C	POTW		\$350,000	\$2,850,000	\$2,500,000	\$0	\$0	\$5,700,000	\$2,850,000	W	C
8235-150	8	Inland Empire Utilities Agency	2015 Drought Relief - Baseline Extension Project	CA8000 409	C	POTW		\$208,709	\$2,708,708	\$2,500,000	\$0	\$0	\$5,417,417	\$2,500,000	W	C

**Updated Financial Outlook and Financing Forecast
17/18 Intended Use Plan**

Project Number	Region	Agency	Project Name	NPDES/ WDR Permit Number	Class	Type¹	Estimated Agreement Date	Estimated CWSRF Loan Funds	Estimated Water Recycling Funding Program Loan³	Estimated Principal Forgiveness (Cap Grant Funds Only)²	Estimated Small Community Wastewater Grant³	Estimated Water Recycling Funding Program Grant³	Estimated Total Financing	Green Project Reserve (Min 10% Required)		
														Federal Year 2017	Green Project Type⁴	Categorical (C) or Business Case (BC)
8236-110	8	Inland Empire Utilities Agency	2015 Drought Relief - City of Ontario Recycled Water Distribution System Project	CA8000409	C	POTW		\$8,819,541	\$11,319,542	\$2,500,000	\$0	\$0	\$22,639,083	\$11,319,541	W	C
7659-110	5	Kern, County of	South Shafter Sewer Project - Smiths Center	R5-2009-0088	E	POTW		\$0	\$0	\$0	\$10,177,553	\$0	\$10,177,553	\$0		
8097-110	5	Kern-Tulare Water District	Kern-Tulare Water District Oil Field Water Reuse Project	Pending	C	POTW		\$4,500,000	\$7,000,000	\$2,500,000	\$0	\$0	\$14,000,000	\$7,000,000	W	C
8201-110	4	Las Virgenes Municipal Water District	AMR/AMI Implementation	Pending	D	POTW		\$5,404,855		\$4,000,000	\$0	\$0	\$9,404,855	\$9,404,855	W	C
7887-210	5	Live Oak, City of	WWTP Solar Installation	Pending	E	POTW		\$0		\$0	\$2,240,000	\$0	\$2,240,000	\$0		
8154-110	4	Los Angeles County Sanitation District No. 2	Carson JWPCP - Effluent Outfall Tunnel Project	CA0053813	C	POTW		\$636,150,000		\$0	\$0	\$0	\$636,150,000	\$0		
8276-110	5	McFarland, City of	City of McFarland Wastewater Treatment Plant Expansion	R5-2008-0072	C	POTW		\$6,000,000		\$0	\$6,000,000	\$0	\$12,000,000	\$0		
8221-110	1	McKinleyville Community Services District	MCSD Wastewater System Energy Efficiency and Renewable Energy Project	CA0024490	D	POTW		\$2,283,340		\$2,283,340	\$0	\$0	\$4,566,680	\$4,566,680	E	BC
8244-110	2	Napa Sanitation District	Browns Valley Road Sewer Interceptor and West Napa Pump Station Improvements	CA0037575	D	POTW		\$20,000,000		\$0	\$0	\$0	\$20,000,000	\$0		
8290-110	8	Orange County Water District	Groundwater Replenishment System Final Expansion	R8-2004-0002	C	POTW		\$54,850,000	\$57,350,000	\$2,500,000	\$0	\$0	\$114,700,000	\$114,700,000	W	C
8307-110	8	Orange County Water District	Water Production Flow Enhancement Project	R8-2004-0002	C	POTW		\$23,400,000		\$0	\$0	\$0	\$23,400,000	\$0		
5039-110	5	Orange Cove, City of	Orange Cove WWTP Tertiary Treatment & Recycled Water Project	R5-2004-0008	B	POTW		\$1,300,000		\$0	\$6,000,000	\$0	\$7,300,000	\$0		
8299-110	9	Otay Water District	Campo Road Sewer Replacement	DWQ-2006-0003	D	POTW		\$7,750,000		\$0	\$0	\$0	\$7,750,000	\$0		
8102-110	6	Palmdale Water District	Palmdale Regional Groundwater Recharge and Recovery Project	R6-2011-0012	C	POTW		\$26,200,000	\$28,700,000	\$2,500,000	\$0	\$0	\$57,400,000	\$28,700,000	W	C
8137-110	4	Pasadena, City of	Pasadena Non-Potable Water Project	R4-2011-0197	C	POTW		\$10,162,500	\$12,662,500	\$2,500,000	\$0	\$0	\$25,325,000	\$12,662,500	W	C
8142-110	5	Patterson, City of	Wastewater Treatment Plant Expansion Phase III	R5-2007-0147	C	POTW		\$1,520,617	\$0	\$464,119	\$0	\$0	\$1,984,736	\$928,238	E	BC

**Updated Financial Outlook and Financing Forecast
17/18 Intended Use Plan**

Project Number	Region	Agency	Project Name	NPDES/ WDR Permit Number	Class	Type¹	Estimated Agreement Date	Estimated CWSRF Loan Funds	Estimated Water Recycling Funding Program Loan³	Estimated Principal Forgiveness (Cap Grant Funds Only)²	Estimated Small Community Wastewater Grant³	Estimated Water Recycling Funding Program Grant³	Estimated Total Financing	Green Project Reserve (Min 10% Required)		
														Federal Year 2017	Green Project Type⁴	Categorical (C) or Business Case (BC)
8160-210	5	Quincy Community Services District	Quincy - East Quincy Wastewater Treatment Improvements	CA0078 981	C	POTW		\$0	\$0	\$0	\$10,902,000	\$0	\$10,902,000	\$0		
8258-110	2	Richmond, City of	Wastewater Treatment Plant Critical Improvements Project	R2-2013-0016	C	POTW		\$28,700,000	\$0	\$0	\$0	\$0	\$28,700,000	\$0		
8324-110	6	Running Springs Water District	Automatic Meter Reading (AMR) Technology Upgrade	R8-1984-0008	D	POTW		\$400,000	\$0	\$400,000	\$0	\$0	\$800,000	\$800,000	W	C
8375-110	5	San Andreas Sanitary District	SASD Collection System Improvements Planning	CA0079 464	C	POTW		\$0	\$0	\$0	\$220,000	\$0	\$220,000	\$0		
8196-110	9	San Elijo Joint Powers Authority	SEJPA Recycled Water Phase II Project	CA0107 999	C	POTW		\$600,000	\$3,100,000	\$2,500,000	\$0	\$0	\$6,200,000	\$3,100,000	W	C
8029-110	3	San Luis Obispo, City of	San Luis Obispo Water Resource Recovery Facility Expansion and Improvements Project	CA0049 224	C	POTW		\$137,500,000	\$0	\$2,500,000	\$0	\$0	\$140,000,000	\$70,000,000	W	C
8156-110	4	Santa Clarita Valley Sanitation District	Santa Clarita Valley San Dist Microfiltration/RO	CA0054 216	C	POTW		\$53,500,500	\$0	\$2,500,000	\$0	\$0	\$56,000,500	\$28,000,500	W	C
8134-110	3	Santa Cruz County Sanitation District	Soquel Pump Station Force Main Replacement	R3-1995-0027	C	POTW		\$4,000,000	\$0	\$0	\$0	\$0	\$4,000,000	\$0		
8323-110	5	Santa Nella County Water District	Wastewater Treatment System Evaluation - Water Recycling Project	R5-1988-0104	C	POTW		\$0	\$0	\$0	\$295,000	\$0	\$295,000	\$0		
8268-110	5	Selma-Kingsburg-Fowler County Sanitation District	McCall Avenue Sewer R&R	R5-2001-0255	D	POTW		\$6,643,000	\$0	\$0	\$0	\$0	\$6,643,000	\$0		
8085-210	5	Shasta, County of	CSA 17 Wastewater Treatment Plant Improvement Project	CA0081 507	C	POTW		\$1,474,250	\$0	\$0	\$4,422,750	\$0	\$5,897,000	\$0		
8085-310	5	Shasta, County of	CSA Collection System Improvement Project	CA0081 507	C	POTW		\$709,000	\$0	\$0	\$2,127,000	\$0	\$2,836,000	\$0		
8033-110	2	South San Francisco, City of	South San Fran/San Bruno Water Quality Control Plant Wet Weather & Digester Project	CA0038 130	C	POTW		\$49,403,000	\$0	\$4,000,000	\$0	\$0	\$53,403,000	\$8,000,000	E	BC
8159-210	1	Weed, City of	City of Weed Sewer Replacement Project	R1-1996-0070	C	POTW		\$0	\$0	\$0	\$5,500,000	\$0	\$5,500,000	\$0		
Subtotal Group 7 =								\$1,183,039,266	\$129,493,250	\$48,436,597	\$65,449,303	\$0	\$1,426,418,416	\$348,571,856		
Total All Groups =								\$1,436,304,444	\$240,410,949	\$87,302,772	\$125,129,172	\$30,997,802	\$1,920,145,139	\$531,586,978		