

Water Infrastructure

FINANCING PROGRAMS



VERMONT WATER & WASTEWATER REVOLVING LOAN FUNDS

State Revolving Loan Programs

FUNDING APPLICATION

IMPORTANT: Please select the Type of Entity and Loan Type(s) before completing the application. This information is used to set up the rest of the form. This form **MUST** be completed electronically, handwritten applications will not be accepted.

Select the Type of Entity this application is for:

- Municipality, Fire District, or other similar entity
- Homeowners Association, LLC, Proprietorship, 501(c)3 Non-Profit, or other similar entity

LOAN TYPE

This section may be completed by engineer or applicant

Please submit a draft Engineering Services Agreement with this application if applicable

This loan will be used for (select all that apply):

- Step I Drinking Water Loan (Feasibility & Planning)
- Step II Drinking Water Loan (Final Design)
- Step III Drinking Water Loan (Construction)
- Drinking Water Loan Amendment
- Municipal Source Water Protection Loan
- Planning Advance (uncommon; requires State legislative approval)
- Step I Clean Water Loan (Feasibility & Planning)
- Step II Clean Water Loan (Final Design)
- Step III Clean Water Loan (Construction)
- Clean Water Loan Amendment
- Pollution Control Grant
- CWSRF Interim Financing

APPLICANT INFORMATION

This section may be completed by engineer or applicant

LOAN APPLICANT				DATE OF APPLICATION			
Town of Richmond							
SYSTEM NAME		WSID NUMBER		WASTEWATER PERMIT NUMBER			
Town of Richmond		5084		3-1173			
MAILING ADDRESS		TOWN	STATE	ZIP			
PO Box 285		Richmond	VT	05477			
PHONE	CELL PHONE	TAX ID	DUNS NUMBER				
802-434-5170		03-6000646	0 1 9 3 3 6 9 9 9				

CONTACT PERSON - AUTHORIZED REPRESENTATIVE

This section may be completed by engineer or applicant

CONTACT NAME		TITLE		
Josh Arneson		Town Manager		
MAILING ADDRESS		TOWN	STATE	ZIP
PO Box 285		Richmond	VT	05477

PHONE

802-434-5170

CELL PHONE

EMAIL ADDRESS

jarneson@richmondvt.gov

ALTERNATE AUTHORIZED REPRESENTATIVE(S)

This section may be completed by engineer or applicant

AUTHORIZED REPRESENTATIVE NAME

Connie Bona

TITLE

Finance Director

MAILING ADDRESS

PO Box 285

TOWN

Richmond

STATE

VT

ZIP

05477

PHONE

802-434-2221

CELL PHONE

EMAIL ADDRESS

cbona@richmondvt.gov

Add Alternate Representative

ENGINEERING FIRM & REPRESENTATIVE (or Legal Firm and Attorney's Name if this is a Source Protection Loan)

This section may be completed by engineer or applicant

FIRM NAME

Green Mountain Engineering Inc.

CONTACT NAME

Alan Huizenga

MAILING ADDRESS

1438 South Brownell Rd. PO Box 159

TOWN

Williston

STATE

VT

ZIP

05495

PHONE

802-862-5590

CELL PHONE

EMAIL ADDRESS

ahuizenga@gmeinc.biz

LOAN REQUEST

This section may be completed by engineer or applicant

Project Title: Gateway Sewer Extension Project

Total amount requested for this loan: \$ 13,600

Total projected project cost: \$ 13,600

Please describe the history of the project:

This project has been discussed since 2015 in Richmond. The goal is to expand the Sewer system into the Gateway district of Richmond to service more Richmond residents as far as Riverview Commons.

Please describe who will benefit from the proposed project:

Costs of the system will be spread to more users, lowering the percentage of costs that current users are liable for. New users will benefit from connecting to the Town sewer system and thus abandoning individual septic systems.

Do current and potential customers have alternative sources of water and is the proposed project the best and most cost-effective alternative?

Potential customers have aging individual septic systems. Connecting to the municipal system is clearly the best long term option to protect public health and the environment in this area.

Please provide a description of the project as it relates to this loan. Include specifications and materials used, water sources, and treatment facilities (attach sheets if necessary):

This is a request for a planning loan to complete a preliminary engineering report to examine the costs and viability of expanding the existing sewer system into the Gateway district of Richmond. The expansion could potentially service multiple private homes, businesses, the Mobil gas station, and the Riverview Commons Mobile Home Park.

Please include estimated or actual project cost summary/estimate of probable project costs.

Is the Applicant interested in sponsoring a Water Infrastructure Sponsorship Program (WISPr) project?

Yes No

SITE INFORMATION

This section may be completed by engineer or applicant

An attorney's legal opinion may be required regarding the site or sites where the project will be located. The Facilities Engineering Division's Construction Section will make this determination for the project.

Do you own all land or possess all the easements or rights-of-ways for project sites?

Yes No Enter the date expected to complete ownership and site information:

Please describe how this site is integral to the project:

This is a request for planning funds. Acquisition of easements will be conducted prior to construction.

ESTIMATED PROJECT SCHEDULE

This section should be completed by the engineer

Estimated Project Initiation Date:

Estimated Project Completion Date:

ESTIMATED SPENDING SCHEDULE OF LOAN PROCEEDS

This section may be completed by engineer or applicant

Quarter	Year	Amount
<input type="text" value="July - September"/>	<input type="text" value="FY21"/>	<input type="text" value="\$13,600"/>
<input type="button" value="Add Another Quarter"/>		
TOTAL -->		<input type="text" value="\$13,600"/>

REVENUES

This section should be completed by the applicant

What is the Applicant's fiscal year?

	Current FY - 2	Current FY - 1	Current FY (estimated)	Current FY + 1 (estimated)	Current FY + 2 (estimated)
Amount Billed	<input type="text" value="\$391,000"/>	<input type="text" value="\$405,652"/>	<input type="text" value="\$401,887"/>	<input type="text" value="\$357,337"/>	<input type="text" value="\$364,484"/>
Amount Collected	<input type="text" value="\$388,423"/>	<input type="text" value="\$407,183"/>	<input type="text" value="\$414,689"/>	<input type="text" value="\$355,000"/>	<input type="text" value="\$360,000"/>

Amount Uncollected/Outstanding	\$2,500	\$820	\$1,750	\$2,000	\$2,000
Estimated Amount of Commercial Revenue	\$100,179	\$95,985	\$97,500	\$100,000	\$103,000

Does the system use tax revenue to support any utility related activities, including capital projects?

Yes No

EXPENDITURES / SYSTEM OPERATION & MAINTENANCE EXPENSES

This section should be completed by the applicant

Current Fiscal Year O&M Costs (exclusive of debt and reserve fund payments):

Post Project Fiscal Year O&M Costs (exclusive of debt and reserve fund payments):

Please attach a copy of your actual YTD revenue and expenses, and projected budget.

EXPENDITURES / SYSTEM DEBT

This section should be completed by the applicant

What is the applicant's total long-term outstanding debt?

What is the applicant's total annual long-term debt payment?

Direct Debt

	Current FY	Current FY + 1	Current FY + 2	Current FY + 3	Current FY + 4	Current FY + 5
Total Payment	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Long-Term Debt Schedule

Purpose of Long-Term Debt	Direct or Self-Supporting	Year of Maturity	\$ Amount Outstanding
Phosphorus Study	Direct	2027	\$111,100
Planning loan	Direct	2028	\$72,486
Millet Street Sewer line	Direct	2033	\$155,023
Jericho Road	Direct	2033	\$226,512
<input type="button" value="Add Another Long-Term Debt"/>			
Total As of -->			\$565,121

Does the system have any authorized but unissued debt (excluding the debt requested in this application)?

Yes No

Does the Applicant have any future borrowing plans over the next 5 years?

Yes No

Please describe the system's future borrowing plans.

Completion of this project. Engineering assessment and possible upgrades required for the WWTF.

Are there other capital projects in the near term (5 years)?

Yes No

Please describe those other capital projects planned for the near term (5 years)?

See above.

Does the Applicant have an annual or cumulative deficit?

Yes No

Does the Applicant anticipate an increase in revenues as a result of these improvements?

Yes No

Please explain the increase in revenues you anticipate will result from these improvements.

User fees from new connections.

Does the Applicant anticipate a reduction in operating expenses as a result of these improvements?

Yes No

What are the economic trends in your service area - jobs, population increases/decreases, housing starts, property values, etc.? For Mobile Home Parks, please provide an occupancy history for the past five (5) years.

Stable jobs and population, standard increase in housing starts and property values.

List any current or potential connections using greater than 5% of demand or provide a general description of service area.

Riverview Commons expected to contribute ~30,000 gpd when fully connected. Entire project area projected from 2015 estimate to be no more than 50,000 gpd.

SYSTEM RESERVE FUNDS

This section should be completed by the applicant

Does the Applicant have any reserve funds?

Yes No

Please describe the reserve fund and what it is used for:

Wastewater Capital Reserve fund for long-term large asset replacement; short-term capital fund for smaller 10 year asset replacement/repairs; Collection system Reserve fund for line replacement/repairs.

Is the Applicant actively contributing to reserve funds in accordance with a short-term Asset Replacement Table (START)?

Yes No

What does the Applicant do with surpluses, if any?

Roll into fund balance.

Reserve Funds

	Current FY	Current FY + 1	Current FY + 2	Current FY + 3	Current FY + 4
Amount Available	\$589,590	\$719,590	\$799,590	\$879,590	\$959,590

Financial Documentation & Controls

This section should be completed by the applicant

Please submit 3 years audit financial statements. If not available, submit:

- 3 years statement of revenue and expenditure, AND;
- 3 years year-ending cash balance (checking, savings, and investment accounts)

Has anything occurred since the date of your last annual financial report or financial statement that would have a significantly negative effect on your revenues, expenditures, or ability to pay future debt service?

Yes No

Did the Applicant have more than one budget defeat in the last two years?

Yes No

Does the Applicant have any pending litigation in excess of \$10,000 on the system and/or the municipality?

Yes No

Does the Applicant offer a retirement plan to its employees (including VMERS)?

Yes No

Please describe your plan, your estimated proportionate share of unfunded pension liability:

VMERS B

If the Applicant has its own retirement plan separate from VMERS, does it have any unfunded pension liabilities?

Yes No

Describe the Applicant's budget control system. Does the Applicant use multi-year forecasting or interim (quarterly or monthly) financial reports to monitor your status?

The Town uses NEMRC financial system. The Commission receives quarterly budget status reports. An annual external audit is performed.

Are all account records currently maintained for:

Checkbook Yes No Don't Know

By Whom: Finance Director

Comments:

The Finance Director maintains entries into the NEMRC system

Receipts Yes No Don't Know

By Whom: Town Clerk

Comments:

The Town Clerk is responsible for bank deposits.

Disbursements Yes No Don't Know

By Whom: Water and Sewer Commission and Town Treasurer

Comments:

The Finance Director prepares a warrant that is reviewed and approved by the Water and Sewer Commission. The Treasurer then reviews and approves checks based on the warrant and invoices.

Deposit Slips Yes No Don't Know By Whom:

Comments:

The Town Clerk receives the deposit slips for verification.

Are bank statements reconciled on a regular basis?

Yes No Don't Know By Whom:

Comments:

We have the above three people reviewing and approving all bank reconciliations.

Are bank accounts and ledger balances reconciled on a monthly basis?

Yes No Don't Know By Whom:

Comments:

We have the above three people review and approve all bank reconciliations with the Ledger balances.

Are financial records maintained in a computerized system?

Yes No Don't Know By Whom:

Comments:

NEMRC Utility, General Ledger, and payroll.

Are any financial records maintained in manual form?

Yes No Don't Know By Whom:

Comments:

A multitude of spreadsheets are used to monitor specific activities for review and usage.

Does the applicant maintain separate reporting for this utility?

Yes No Don't Know By Whom:

Comments:

Water and wastewater funds are maintained separately in the NEMRC Utility software and in spreadsheets, and hard copy reports.

Does someone other than the treasurer receive unopened bank statements and review bank reconciliations?

Yes No Don't Know By Whom:

Comments:

The Finance Director opens all bank correspondence and distributes appropriately.

Does the same individual open the mail and deposit checks?

Yes No Don't Know By Whom:

Comments:

The Town Clerk and Assistant Clerk open payments coming in, then the Finance Director posts the payments, then the Town Clerk verifies the total of the deposit equals the NEMRC receipts report, then the Town Clerk makes the deposit electronically or prepares the deposit to be picked up by a courier service to be delivered to the bank.

Does the organization receive payments in cash?

Yes No Don't Know By Whom:

Comments:

Does the Applicant have pre-numbered receipt books for cash payments?

Yes No Don't Know By Whom:

Comments:

Are checks always written to specified payees and not to cash?

Yes No Don't Know By Whom:

Comments:

Are pre-numbered checks used for all bank accounts?

Yes No Don't Know By Whom:

Comments:

Are checks written by the same individual who approves payments?

Yes No Don't Know By Whom:

Comments:

The Water Superintendent approves all invoices. The Finance Director then prepares the warrant. The Water Commission approves the payments to be made. The Finance Director cuts the checks. The Treasurer signs the checks.

Have there been any changes in authorized signatures during the fiscal year?

Yes No Don't Know By Whom:

Comments:

Has a signature stamp ever been used for any account?

Yes No Don't Know By Whom:

Comments:

Is the organization professionally audited by a CPA?

Yes No Don't Know By Whom:

Comments:

Does the Authorized Representative assist in the audit planning process?

Yes No Don't Know By Whom:

Comments:

Is a specific individual responsible for correcting audit findings?

Yes No Don't Know By Whom:

Comments:

Are regular financial reports prepared for the board?

Yes No Don't Know By Whom:

Comments:

Quarterly reports and prepared by the Finance Director, reviewed by the Town Manager, and then presented to the Water Commission.

Are budget to actual reports prepared for each department?

Yes No Don't Know By Whom:

Comments:

Has the Authorized Representative borrowed money from the utility?

Yes No Don't Know By Whom:

Comments:

Has the organization had a theft, embezzlement or wire fraud in the last 5 years?

Yes No Don't Know By Whom:

Comments:

Has the Treasurer or CFO participated in any business which does business with the system/utility?

Yes No Don't Know By Whom:

Comments:

Does the Applicant loan money to employees?

Yes No Don't Know By Whom:

Comments:

Have board members attended financial trainings?

Yes No Don't Know By Whom:

Comments:

Has the Treasurer/CFO attended trainings on recordkeeping?

Yes No Don't Know By Whom:

Comments:

Accounting degree though Mass College of Liberal Arts. Annual workshops and seminars.

Does the Applicant have written financial policies and procedures?

Yes No Don't Know By Whom:

Comments:

Does each employee have copies of these policies and procedures?

Yes No Don't Know By Whom:

Comments:

The Finance Director maintains approved policies in a central location in the Finance Department. The Town Clerk maintains approved policies in the Town Vault.

KEY PERSONNEL

Please list the names and qualifications of the following key personnel including areas of expertise, years of experience in similar programmatic work, years at current position, and/or any relevant qualifications.

Please include all personnel related to the loan. Authorized Rep, Alternative Authorized Rep(s), Clerk, Board Members, Financial Manager, etc. Failure to include all key personnel will result in the application considered incomplete.

NAME: Josh Arneson
POSITION (select from the list or enter another value): Town Manager

QUALIFICATIONS:
2.5 years in current role

NAME: Connie Bona
POSITION (select from the list or enter another value): Finance Director

QUALIFICATIONS:
Finance Director, eight years in current position. Worked on previous DWSRF awards. Has received numerous financial trainings through current and past positions. Bachelors in Accounting degree.

NAME: Bard Hill
POSITION (select from the list or enter another value): Chair of Water and Sewer Commission

QUALIFICATIONS:
Chair of Water and Sewer Commission

NAME: Mark Aridgides
POSITION (select from the list or enter another value): Treasurer

QUALIFICATIONS:
Certified Financial Planner. Seven years in current position

NAME: Linda Parent
POSITION (select from the list or enter another value): Town Clerk

QUALIFICATIONS:
Over 12 years in current position. Previous experience as finance clerk.

Add Another Key Person

ADDITIONAL COMMENTS

Provide any additional comments for your application here:

The project is intended to prevent risks to public health in the new service area by providing a cost-effective long-term reliable wastewater treatment option for existing property owners.

Certification

The Applicant certifies that it possesses the legal authority to apply for the SRF loan, and to finance and construct the proposed facilities. A resolution, motion, or similar action has been duly adopted or passed as an official act of the Applicant's Legislative Body authorizing the filing of the application. A resolution, motion, or similar action has been duly adopted or passed authorizing the person identified herein as the authorized representative of the Applicant in connection with the project for the purpose of furnishing information, data and documents pertaining to the project as required by the State of Vermont.

Authorization Date:

REPRESENTATIVE SIGNATURE

PRINT NAME

REPRESENTATIVE SIGNATURE

PRINT NAME

REPRESENTATIVE SIGNATURE

PRINT NAME

REPRESENTATIVE SIGNATURE

PRINT NAME

REPRESENTATIVE SIGNATURE

PRINT NAME

Clerk Certification

Clerk Signature Date:

SIGNATURE OF CLERK

PRINT NAME

Authorized Representative Certification

Authorized Representative Signature Date:

SIGNATURE OF AUTHORIZED REPRESENTATIVE

PRINT NAME

Submit completed application and all attachments via email to:



Tom Brown, CWSRF Project Lead

[phone] 802-622-4205 [email] thomas.brown@vermont.gov

Department of Environmental Conservation
Facilities Engineering Division

