

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):

- | | |
|--|--|
| <input type="checkbox"/> Step I Drinking Water Loan (Feasibility & Planning) | <input checked="" type="checkbox"/> Step I Clean Water Loan (Feasibility & Planning) |
| <input type="checkbox"/> Step II Drinking Water Loan (Final Design) | <input type="checkbox"/> Step II Clean Water Loan (Final Design) |
| <input type="checkbox"/> Step III Drinking Water Loan (Construction) | <input type="checkbox"/> Step III Clean Water Loan (Construction) |
| <input type="checkbox"/> Drinking Water Loan Amendment | <input type="checkbox"/> Clean Water Loan Amendment |
| <input type="checkbox"/> Municipal Source Water Protection Loan | <input type="checkbox"/> Pollution Control or ARPA Grant |
| <input type="checkbox"/> CWSRF Interim Financing | |

APPLICANT INFORMATION

This section may be completed by engineer or applicant

LOAN APPLICANT		DATE OF APPLICATION	
Town of Richmond, Vermont		April 14, 2023	
SYSTEM NAME	WSID NUMBER	WASTEWATER PERMIT NUMBER	
Richmond Wastewater Treatment Facility		3-1173	
MAILING ADDRESS	TOWN	STATE	ZIP
PO Box 285	Richmond	VT	05477
PHONE	CELL PHONE	TAX ID	SAM UNIQUE ENTITY ID
802-434-2178			L D Z A D 8 E M D U K 3

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

Stephen Cote

TITLE

Water Resource Superintendent

MAILING ADDRESS

PO Box 285

TOWN

Richmond

STATE

VT

ZIP

05477

PHONE

802-434-2178

CELL PHONE

802-598-4393

EMAIL ADDRESS

scote@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

Hoyle Tanner

CONTACT NAME

Jennie Auster

MAILING ADDRESS

125 College St

TOWN

Burlington

STATE

VT

ZIP

05401

PHONE

802-489-7334

CELL PHONE

802-343-8426

EMAIL ADDRESS

jauster@hoyletanner.com

LOAN REQUEST*This section may be completed by engineer or applicant*

Project Title: Richmond WWTF 20-Year Evaluation/Preliminary Engineering Study (Step I)

Total amount requested for this loan: \$ 154,000

Total projected project cost: \$ 154,000

Please describe the history of the project:

The Town of Richmond owns and operates the Richmond wastewater treatment facility (WWTF) which has a permitted capacity of 0.222 million gallons per day (MGD). The facility is an activated sludge treatment facility that incorporates the use of an anoxic selector. The treatment processes at the facility involve the use of screening, grit removal, anoxic selectors, aeration basins, secondary clarifiers, filtration, and UV disinfection prior to discharging to the Winooski River. The solids train includes septage receiving, aerated sludge holding, and dewatering.

The Richmond WWTF was originally constructed in 1972 and underwent a major upgrade in 2004. Following the major upgrade, this 20-Year Evaluation/Preliminary Engineering Study will assess the existing facility to identify needs, develop alternatives to address the needs, and select a recommended alternative.

Please describe who will benefit from the proposed project:

Residents of the Town of Richmond and those in the watershed impacted by the wastewater treatment facility treated effluent discharge.

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

N/A

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):

See description of the project in project history.

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

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
January - March	2023	\$24,000
April - June	2023	\$40,000
July - September	2023	\$50,000
October - December	2023	\$40,000
<input type="text" value="Add Another Quarter"/>		
TOTAL -->		\$154,000

REVENUES

This section should be completed by the applicant

What is the Applicant's fiscal year?

User Rate Revenue Table

	Current FY - 2	Current FY - 1	Current FY (estimated)	Current FY + 1 (estimated)	Current FY + 2 (estimated)
Amount Billed	\$408,362	\$369,982	\$352,805	\$292,874	\$307,518
Amount Collected	\$408,362	\$369,982	\$352,805	\$292,874	\$307,518
Amount Uncollected/Outstanding	\$0	\$0	\$0	\$0	\$0
Estimated Amount of Commercial Revenue	\$94,178	\$89,791	\$102,562	\$65,700	\$68,985

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	\$76,439	\$75,632	\$74,795	\$51,715	\$38,809	\$37,899

Long-Term Debt Schedule

Purpose of Long-Term Debt	Direct or Self-Supporting	Year of Maturity	\$ Amount Outstanding
Phosphorus Study RF1-174	Self-Supporting	2026	\$66,662
East Main St Planning RF1-101	Self-Supporting	2027	\$48,084
7a Millet St Sewer AR1-058	Self-Supporting	2032	\$126,837
Jericho Road Bond	Self-Supporting	2032	\$220,317
<input type="button" value="Add Another Long-Term Debt"/>			
Total As of -->		Jun 12, 2023	\$461,900

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

Yes No

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

Yes No

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

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

Yes No

Please explain the reduction in operating expenses you anticipate will result from these improvements.

More efficient system

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.

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

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:

Capital Reserves used for unbudgeted equipment and projects over \$5,000.
Short Term Capital used for immediate expenses that were not budgeted.
Collection System Capital for short and long term non budgeted expenses

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?

Put it toward the next years budget.

Reserve Funds

	Current FY	Current FY + 1	Current FY + 2	Current FY + 3	Current FY + 4
Amount Available	\$756,429	\$776,429	\$796,429	\$816,429	\$836,429

Financial Documentation & Controls

This section should be completed by the applicant

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?

Budget: Multi-year forecasting for Capital Expenditures.
Budget Status Reports: Monthly to Department Heads and Quarterly to the Water & Sewer Commission.

Are all account records currently maintained for:

Checkbook Yes No Don't Know By Whom: Finance Director

Comments:

Receipts Yes No Don't Know By Whom: Clerk & Assistant Clerk

Comments:

Disbursements Yes No Don't Know By Whom: Water & Sewer Commission

Comments:

Deposit Slips Yes No Don't Know By Whom: Town Clerk

Comments:

Are bank statements reconciled on a regular basis?

Yes No Don't Know By Whom: Finance Director, Delinquent TTax Collector, and Town Manager

Comments:

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

Yes No Don't Know By Whom: Finance Director

Comments:

Are financial records maintained in a computerized system?

Yes No Don't Know By Whom: NEMRC

Comments:

Are any financial records maintained in manual form?

Yes No Don't Know By Whom: Finance Director

Comments:

Hard Copies of Reports, Receipts, and Invoices.

Does the applicant maintain separate reporting for this utility?

Yes No Don't Know By Whom:

Comments:

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

Yes No Don't Know By Whom: Finance Director

Comments:

Does the same individual open the mail and deposit checks?

Yes No Don't Know By Whom: Clerk & Assistant Clerk open mail and make deposits.

Comments:

Does the organization receive payments in cash?

Yes No Don't Know By Whom: Clerk & Assistant Clerk

Comments:

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

Yes No Don't Know By Whom: Clerk & Assistant Clerk

Comments:

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

Yes No Don't Know By Whom: Finance Director & Treasurer

Comments:

Finance Director inputs invoices to produce a warrant.
Town Manager reviews the invoices and warrant.
Water & Sewer Commission reviews the invoices and warrant, and signs the warrant

Are pre-numbered checks used for all bank accounts?

Yes No Don't Know By Whom: Finance Director & Town Treasurer.

Comments:

The Finance Director produces the checks.
The Treasurer reviews the warrant, checks, invoices, and check register before signing the checks.

Are checks written by the same individual who approves payments?

Yes No Don't Know By Whom: Finance Director & Town Treasurer

Comments:

Finance Direct produces 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: RHR Smith

Comments:

Does the Authorized Representative assist in the audit planning process?

Yes No Don't Know By Whom: Finance Director

Comments:

Is a specific individual responsible for correcting audit findings?

Yes No Don't Know By Whom:

Comments:

It depends on what the audit finding is. Sometimes it will be the Finance Director and other times it will be the Town Manager.

Are regular financial reports prepared for the board?

Yes No Don't Know By Whom: Finance Director & Town Manager

Comments:

Are budget to actual reports prepared for each department?

Yes No Don't Know By Whom: Finance Director

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:

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:

They are kept in a Binder in the Town Vault, and in the Finance Department for anyone who wishes to review them.

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

POSITION (select from the list or enter another value)

Josh Arneson

Town Manager/Administrator

QUALIFICATIONS:

Town Manager for 5 years

[Empty text box]

NAME

POSITION (select from the list or enter another value)

Connie Bona

Financial Manager

QUALIFICATIONS:

Accounting & Finance 40 years

NAME

POSITION (select from the list or enter another value)

Jim Feinson

Treasurer

QUALIFICATIONS:

Treasurer for Richmond 1.5 years

NAME

POSITION (select from the list or enter another value)

Jay Furr

Governing Body Chair

QUALIFICATIONS:

Selectboard Member for 2 years

Add Another Key Person

ADDITIONAL COMMENTS

Provide any additional comments for your application here:

[Empty text box for additional comments]

Certification

Authorization Date:

REPRESENTATIVE SIGNATURE Jay Furr
PRINT NAME

REPRESENTATIVE SIGNATURE Bard Hill
PRINT NAME

REPRESENTATIVE SIGNATURE David Sander
PRINT NAME

REPRESENTATIVE SIGNATURE Jeff Forward
PRINT NAME

REPRESENTATIVE SIGNATURE Lisa Miller
PRINT NAME

Authorized Representative Certification

Authorized Representative Signature Date:

SIGNATURE OF AUTHORIZED REPRESENTATIVE Bard Hill
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
Water Investment Division

