CAPITAL FINANCING PLAN

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|  |
|       |  |
| (Project Sponsor) |
|       |  |
| (Authorized Representative and Title) |
|       |  |
| (City, State, and Zip Code) |
|  |

|  |  |
| --- | --- |
|       |  |
| (Capital Financing Plan Contact, Title and Telephone Number) |  |
|       |  |
| (Mailing Address) |  |
|       |  |
| (City, State, and Zip Code) |  |
|  |  |

The Department needs to know about the financial capabilities of potential State Revolving Fund (SRF) loan applicants. Therefore, a financial capability demonstration (and certification) is required well before the evaluation of the actual loan application.

|  |  |
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| The sources of revenues being dedicated to repayment of the SRF loan are |       |

 **(Note: Projects pledging utility operating revenues should attach a copy of the existing/proposed rate ordinance)**

**Estimate of Proposed SRF Loan Debt Service**

|  |  |  |
| --- | --- | --- |
| Capital Cost\* |  |  |
| Loan Service Fee (2% of capital cost) |  |  |
| Subtotal |  |  |
| Capitalized Interest\*\* |  |  |
| Total Cost to be Amortized |  |  |
| Interest Rate\*\*\* |  |  |
| Annual Debt Service |  |  |
| Annual Debt Service Including Coverage Factor\*\*\*\* |  |  |

\* Capital Cost = Allowance + Construction Cost (including a 10% contingency) + Technical Services after Bid

 Opening.

\*\* Estimated Capitalized Interest = Subtotal times Interest Rate times construction time in years divided by two.

\*\*\*20 GO Bond Rate times Affordability Index divided by 200.

\*\*\*\* Coverage Factor is generally 15%. However, it may be higher if other than utility operating revenues are

 pledged.

**SCHEDULE OF PRIOR AND PARITY LIENS**

 List annual debt service beginning two years before the anticipated loan agreement date and continuing at least fifteen fiscal years. Use additional pages as

 necessary.

IDENTIFY EACH OBLIGATION

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **#1**  |  | **#2** |  | **#3** |  |
| **Coverage %**  |  | **Coverage %**  |  | **Coverage %**  |  |
| **Insured (Yes/No)**  |  | **Insured (Yes/No)**  |  | **Insured (Yes/No)**  |  |
| **#4**  |  | **#5**  |  | **#6**  |  |
| **Coverage %**  |  | **Coverage %**  |  | **Coverage %**  |  |
| **Insured (Yes/No)**  |  | **Insured (Yes/No)**  |  | **Insured (Yes/No)**  |  |
| Fiscal Year | Annual Debt Service (Principal + Interest) | Total Non-SRF Debt Service w/coverage | Total SRF Debt Service w/coverage |
|  | **#1** | **#2** | **#3** | **#4** | **#5** | **#6** |  |  |
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**SCHEDULE OF ACTUAL REVENUES AND DEBT COVERAGE**

**FOR PLEDGED REVENUE**

(Provide information for the two fiscal years preceding the anticipated date of the SRF loan agreement)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  | **FY** |  | **FY** |
| (a) | Operating Revenues (Identify) |  |  |  |  |
|  |       |  |       |  |       |
|  |       |  |       |  |       |
|  |  |  |  |  |  |
| (b) | Interest Income |  |       |  |       |
|  |  |  |  |  |  |
| (c) | Other Incomes or Revenues (Identify) |  |  |  |  |
|  |       |  |       |  |       |
|  |       |  |       |  |       |
|  |  |  |  |  |  |
| (d) | Total Revenues |  |  |  |  |
|  |  |  |  |  |  |
| (e) | Operating Expenses (excluding interest on debt, depreciation, and other non-cash items) |  |       |  |       |
|  |  |  |  |  |  |
| (f) | **Net Revenues (f = d – e)** |  |  |  |  |
|  |  |  |  |  |  |
| (g) | Debt Service (including coverage) Excluding SRF Loans |  |       |  |       |
|  |  |  |  |  |  |
| (h) | Debt Service (including coverage) for Outstanding SRF Loans |  |       |  |       |
|  |  |  |  |  |  |
| (i) | **Net Revenues After Debt** **Service (i = f – g – h)** |  |  |  |  |
|  |  |  |  |  |  |
| Source:       |
| Notes:       |

**SCHEDULE OF PROJECTED REVENUES AND DEBT COVERAGE**

### FOR PLEDGED REVENUE

 (Begin with the fiscal year preceding first anticipated semiannual loan payment)

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | **FY** |  |  | **FY** |  |  | FY |  |  | FY |  |  | **FY** |  |
| (a) | Operating Revenues (Identify) |  |  |  |  |  |  |  |  |  |
|  |       |  |       |  |       |  |       |  |       |  |       |
|  |       |  |       |  |       |  |       |  |       |  |       |
| (b) | Interest Income |       |  |       |  |       |  |       |  |       |
| (c) | Other Incomes or Revenues (Identify)      |  |       |  |       |  |       |  |       |  |       |
|  |       |  |       |  |       |  |       |  |       |  |       |
| (d) | Total Revenues |  |  |  |  |  |  |  |  |  |
| (e) | Operating Expenses1 |       |  |       |  |       |  |       |  |       |
| (f) | **Net Revenues****(f = d - e)** |  |  |  |  |  |  |  |  |  |
| (g) | Existing Debt Service on Non-SRF Projects (including coverage) |       |  |       |  |       |  |       |  |       |
| (h) | Existing SRF Loan Debt Service (including coverage) |       |  |       |  |       |  |       |  |       |
| (i) | Total Existing Debt Service**(i = g + h)** |  |  |  |  |  |  |  |  |  |
| (j) | Projected Debt Service onNon-SRF Future Projects(including coverage) |       |  |       |  |       |  |       |  |       |
| (k) | Projected SRF Loan Debt Service (including coverage) |       |  |       |  |       |  |       |  |       |
| (l) | **Total Debt Service (Existing and Projected)****(l = i + j + k)** |  |  |  |  |  |  |  |  |  |
| (m) | Net Revenues After Debt Service (m = f – l) |  |  |  |  |  |  |  |  |  |

|  |
| --- |
| Source:       |
| Notes: (i.e. rate increases, explanations, etc.)1. For existing and proposed facilities, excluding interest on debt, depreciation, and other non-cash items.      |

CERTIFICATION

|  |  |  |
| --- | --- | --- |
| I, |       | , certify that I have reviewed the information |
|  | Chief Financial Officer (please print) |  |
| included in the preceding capital financing plan worksheets, and to the best of my knowledge, this  |
| information accurately reflects the financial capability of |       |
|  | Project Sponsor |
| I further certify that |       | has the financial capability to ensure |
|  | Project Sponsor |  |
| adequate construction, operation, and maintenance of the system, including this SRF project. |
|  |  |       |
| Signature |  | Date |