

For GEFA's use:

Project number:

GEFA amount requested:

Date received by GEFA:



Applicant: Please select the appropriate program.

- ☐ Georgia Fund (State)
- ☐ State Revolving Fund (SRF - Federal Funds)
- ☐ Water Supply Loan (State Funds)
- ☐ Water Supply Planning Only Loan (State Funds)
- ☐ Environmental Emergency (State Funds)
- ☐ Solid Waste Loan (State Funds)
- ☐ Interim Financing (State Funds)

GEFA LOAN APPLICATION FORM PART II

PROJECT FINANCIALS

*Please fill out completely. Items left blank may cause delays in the review and approval process.

I. General Information

Applicant Name	City of Griffin				
Contact Person	Brant D. Keller PhD	Title	Director Public Works and Utilities		
Street Address OR Post Office box 1	P.O. Box T				
Street Address 2	100 South Hill Street				
City and Zip Code + 4	30223-3402 (City)	GA (Zip Code+4)	County	Spalding	
Telephone Number	678-692-0391	Fax Number	678-692-0392		
E-Mail Address	bkeller@cityofgriffin.com (Primary Email)		(Secondary Email)		
Federal EIN	58-6000587	DUNS No.	075867259		
Congressional District	3				
Project Place of Performance (where the work will occur)	Potato Creek Wastewater Treatment Plant				
Congressional District (Of Project)	3				

Contact information for city/county/authority attorney, independent auditor and finance director.

Attorney		Auditor		Finance Director	
Drew Whalen III		Mauldin & Jenkins		Markus Schwab	
Name		Auditor Name, Firm Name		Name, Title	
100 South Hill Street		439 Mulberry Street		100 South Hill Street	
Street address or post office box		Street address or post office box		Street address or post office box	
Griffin, GA 30223		Macon, GA 31202-1877		Griffin, GA 30223	
City, state, & zip code		City, state, & zip code		City, state, & zip code	
(770-227-9458) ()		(478-464-8034) ()		(770-229-6620) ()	
Telephone	Fax number	Telephone	Fax number	Telephone	Fax number
DWhalen@cityofgriffin.com		wsanbury@mjcpa.com		MSchwab@cityofgriffin.com	

E-mail address

E-mail address

E-mail address

II. CHECKLIST OF DOCUMENTS TO BE SUBMITTED AS PART OF THIS APPLICATION:

If you know the documents requested below are already on file at GEFA, you do not need to resubmit documentation. Write title and/or date as requested and the words "on file at GEFA."

A. ACCOUNTING DATA:

1. **FISCAL YEAR:** Fiscal year ending date: June 2013
(month – day)

2. **AUDITS:** Due to physical space constraints, GEFA is no longer able to retain hard copies of annual audits. Hard copy audits will be discarded after use. GEFA requests the submittal of electronic audits (List by year)

	electronic (enclosed)	electronic (at website)	hard copy (enclosed)
FY 2013	<input checked="" type="checkbox"/>	www. <u>www.cityofgriffin.com</u>	<u> </u>
FY 2012	<input checked="" type="checkbox"/>	www. <u>www.cityofgriffin.com</u>	<u> </u>
FY 2011	<input checked="" type="checkbox"/>	www. <u>www.cityofgriffin.com</u>	<u> </u>
FY 2010	<input checked="" type="checkbox"/>	www. <u>www.cityofgriffin.com</u>	<u> </u>
FY 2009	<input checked="" type="checkbox"/>	www. <u>www.cityofgriffin.com</u>	<u> </u>

3. **UNAUDITED ACCOUNTING DATA:** Please enclose interim summary-level financial statements (Statement of Revenues and Expenses). Also include cash reserve balances, as of the most recent month end, for the general fund and the water/sewer enterprise fund(s). Please indicate if cash balances are reserved or restricted.

Enter the fiscal year covered by this unaudited data: FY 2014

B. **BOND ORDINANCE:** If you have outstanding bond debt which was issued **during the last 3 years**, please submit a copy of the most recent official statement or revenue bond ordinance in electronic format. Please include the name and the date of bond issuance below: **(Mail Documents)**

see attached

Date:

C. **AMORTIZATION SCHEDULE:** Copy of a complete amortization schedule (including principal and interest) for all revenue bond issues currently outstanding (or proposed as part of the project covered under this application) on the water/sewer system, if any. **(Mail Documents)**
see attached

D. **DEBT RATING:** If you have an assigned Debt Rating by S&P, Moody's, or Fitch, please indicate the current rating and the date it was obtained. Non-rated borrowers should enter "NR."

Rating/Rating Agency: Aa3 Moody's

Date: October 2012

E. **GEFA FUNDING METHOD:** The funding method to pay debt service costs of the project:

Name of fund(s): Water and Wastewater Utility Fund

Type of fund.

Check any that apply:

- ☒ 1. Service charges and fees only
☐ 2. Service charges and general revenues combined
☐ 3. General revenues only

☐ 4. Local option sales tax or other dedicated revenue source

F. DESIRED GEFA AMORTIZATION PERIOD: GEFA loans are normally assigned amortization periods based on the loan principal as follows: Less than \$250,000 (10 years); \$250,001 - \$750,000 (15 years); over \$750,000 (20 years).

If you would like an amortization period different from these guidelines, please indicate the preferred number of years:

☒ 5 Years ☒ 10 Years ☒ 15 Years ☒ 20 Years

G. FINANCIAL DESIGN REPORTS: If applicable to community, please check the appropriate documents and attach a copy of: (Mail Documents)

- ☐ Financial Reports Reviewing Economy, Demand and Costs
- ☒ Rate Study
- ☒ Current Year Operating Budget for Water/Sewer and General Operations
- ☐ Revenue and Expense Financial forecasts for the Water/Sewer and/or other Applicable Fund
- ☒ Project Funding Plan and/or Capital Improvements Plan, together with any and all assumptions from which the report is based
- ☒ And other report(s) that define the customer base (number or customers, usage, etc.)

Number of documents enclosed () Name(s) and date(s) of documents enclosed:

City of Griffin Rate Model - Retail-Wholesale-Forecast-Customer

Capital Improvements Plan

Operating Budget

H. WATER/SEWER RATE STRUCTURE: Copy of ordinance or other document which defines the water and/or sewer rates for your jurisdiction. Please write the title and effective date of the document enclosed:

Title: Charter - Creating Rates Effective Date: 1966

(Mail Rate Structures)

Current Rate Structure (Effective Dates):	<u>March 1, 2014</u>
Prior Rate Structure (Effective Dates):	<u>March 1, 2013</u>
Planned Future Rate Structure (Effective Dates):	<u>March 1, 2015</u>

☐ *If applicant is an "Authority that does not have independent taxing authority," the Authority must receive a full faith and credit pledge of a local government. If this applies to your application, please indicate with which local government you will get a full faith and credit pledge – _____.*

I. ONE-TIME OPERATING EXPENSES (Example: Unexpected repairs to tank, pump station, wells, etc.):
(Mail Detailed Backup Documentation):

Expense Line Items:

Most Recent Audited Fiscal Year: \$0

Explanation:

Expense Line Items:

Current Fiscal Year Forecasted One-Time Expenses: \$0

Explanation:

Expense Line Items:

Next Fiscal Year Forecasted One-Time Expenses: \$0

Explanation:

J. OPERATING TRANSFER (To and From Water and Sewer Enterprise Fund and/or Other Applicable Enterprise Fund):

Most Recent Audited Fiscal Year: Transfers In \$0
Transfers Out \$1,950,455

Explanation of Transfers:

Current Fiscal Year Forecast: Transfers In \$
Transfers Out \$1,800,000

Explanation of Transfers:

Planned/Budgeted Future Years: Transfers In \$
Transfers Out \$1,800,000

Explanation of Transfers:

K. BAD DEBT AND AVERAGE COLLECTION PERIOD (Last 4 Audited Years):

	FY 2013	FY 2012	FY 2011	FY 2010
Bad Debt	\$	\$	\$ 74,455	\$
Average Collection Days on Monthly Service Bills	Days	Days	Days	Days

III. PROJECT FINANCIAL DESIGN

A. AMOUNT REQUESTED: The principal amount of loan being requested of GEFA: \$3,100,000

B. FORECASTED REVENUES & EXPENSES:

By what amount are annual revenues and expenses projected to increase or decrease as a result of THIS PROJECT AND OTHER PLANNED CHANGES?

Enter appropriate amounts below for the next three fiscal years and explain the rationale for any assumptions used: 1) additional customers 2) rate increase 3) other revenues 4) increase (decrease) in operating and maintenance (O&M) costs 5) debt service for issuance of new debt.

	FY (14)	FY (15)	FY (16)
1. New Customers/Revenue:			
Projected number of new customers each year (not cumulative)	# <u>15</u>	# <u>15</u>	# <u>15</u>
Residential	# <u>10</u>	# <u>10</u>	# <u>10</u>
Commercial	# <u>5</u>	# <u>5</u>	# <u>5</u>
Industrial	# <u>0</u>	# <u>2</u>	# <u>1</u>
Other (e.g. Apt. Complexes, Malls)	# <u>0</u>	# <u>0</u>	# <u>0</u>
Projected new service revenue (not cumulative)	\$ <u>14,460</u>	\$ <u>284,904</u>	\$ <u>135,621</u>
Projected new tap/connection/impact fees available for operations (not cumulative)	\$ <u>15</u>	\$ <u>15</u>	\$ <u>15</u>
2. Rate Increase:			
Projected new revenue each year (not cumulative)	\$ <u>360,000</u>	\$ <u>425,000</u>	\$ <u>350,000</u>
Projected % increase	<u>3</u> %	<u>3.5</u> %	<u>2.5</u> %
3. Additional Increases to Revenue (not cumulative)			
Other _____	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
Regular population growth revenue (not cumulative)	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
SPLOST (Referendum Attached) (NOT cumulative)	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
4. O&M expenses increases: (not cumulative)	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
5. New "Non-GEFA" debt service:	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

Indicate the source and principal amount of other loan funds that will be used for this project (i.e. USDA, local bond issue, bank financing).

\$ <u>0</u>	Source: <u>0</u>
\$ <u>0</u>	Source: <u>0</u>

IV. WATER/SEWER SYSTEM OPERATIONS INFORMATION – Current Customer Base Analysis

Complete the following information as of the last day of the last month preceding the submission date of this application. If the answer for any block is "NONE", put **NONE** or **-0-** rather than leaving it blank.

	WATER		SEWER	
	A. inside jurisdiction	B. outside jurisdiction	C. inside jurisdiction	D. outside jurisdiction
1. # of customers RESIDENTIAL	7,841	0	7,841	716
	Average use per/residential customer: 4,880 gal/mo		Average use per/residential customer: 5,011 gal/mo	
2. # of customers COMMERCIAL	1,698	0	1,428	0
	Average use per/commercial customer: 11,845 gal/mo		Average use per/commercial customer: 12,718 gal/mo	
3. # of customers INDUSTRIAL	9	0	9	0
	Average use per/industrial customer: 554,295 gal/mo		Average use per/industrial customer: 436,793 gal/mo	
4. # of customers with un-metered service	0	0	0	0

V. FINANCIAL INFORMATION**A. PROPERTY TAX COLLECTIONS:** Property tax collections for the last 3 audited years:

	FY <u>2013</u>	FY <u>2012</u>	FY <u>2011</u>
Property Taxes Collected	\$ <u>4,355,689</u>	\$ <u>4,455,818</u>	\$ <u>4,264,314</u>
Property Taxes Levied	\$ <u>4,621,315</u>	\$ <u>4,661,292</u>	\$ <u>4,571,371</u>

B. PROPERTY VALUES: Assessed and market (100%) value of taxable real and personal property (Including public utilities, but not automobiles) for the most recent audited year.

	FY <u>2013</u>
Assessed Value	\$ <u>522,230,709</u>
Fair Market Value	\$ <u>?</u>

Please mail or Email the completed forms and attachments to:

Water/Sewer Loan Application
Georgia Environmental Finance Authority
233 Peachtree Street, NE, Harris Tower, Suite 900
Atlanta, Georgia 30303-1506

