

May 12, 2015

**GEORGIA ENVIRONMENTAL FINANCE AUTHORITY  
CLEAN WATER STATE REVOLVING FUND (CWSRF) LOAN MEMO**

<b>Jurisdiction:</b>	Griffin	<b>CWSRF Loan Amount:</b>	<b>\$12,606,000</b>
<b>Project Number:</b>	CWSRF 14-013		
<b>County (seat):</b>	Spalding (Griffin)		
<b>Contact:</b>	Brant Keller, Director of Public Works	<b>Total Project Cost:</b>	<b>\$12,606,000</b>

**PROJECT DESCRIPTION**

This project includes construction of a new headworks facility, an advanced biological treatment system, influent and effluent meters, secondary clarifiers, a UV disinfection system, and systems for aeration, filtration and aerobic digestion. This project will expand the capacity of the city's Potato Creek Wastewater Treatment Plant from 2 million gallons per day (MGD) to 3 MGD.

**PROJECT NEED**

This project will provide capacity to accommodate potential population growth and recent industrial growth as well as supporting an agreement with the Spalding County Industrial Development Authority to treat 0.5 MGD. This project will also allow the facility to meet new permit limits for copper, ammonium, and total phosphorus.

**FINANCIAL ANALYSIS**

**Projected Financial Analysis – 5 year average**

<i>Net Operating Cash Flow</i>	<b>\$-</b>
<i>Debt Service</i>	
Non-GEFA Obligations	-
GEFA Debt	-
<b>Total Proposed Annual Debt Service</b>	<b>\$-</b>

**Average Debt Service Coverage – 5 year average** **-%**

**FINANCIAL COVENANTS**

None

**CONDITIONS PRECEDENT TO CONTRACT EXECUTION**

None

**RECOMMENDATION**

Loan Amount	Principal Forgiveness	Interest Rate	Term	Closing Fee
\$12,606,000	-	1.71%	30 years	\$126,060

Note: This loan qualifies for a reduced interest rate since Griffin is designated by DCA as a WaterFirst community. This project was previously approved by the GEFA Executive Committee on March 18, 2014 as part of Georgia Fund application 2014L01WJ. This commitment is being moved from the Georgia Fund to the CWSRF program.