

### **Water Project:**

The water project funds were approved at the 2017 town meeting for \$6,500,000

Rural Development Grant: \$2,890,000

Rural Development Loan: \$3,610,000

Closed on \$3,610,000 USDA Bond on December 14, 2018 and payments started in 2019

Interest Rate: 2.750%

Semi-Annual Payments:

June: \$92,886

December: \$92,886

Term: 28 years

Then we received \$4,330,000 grant from Drinking Water & Groundwater Trust Fund because of our commitment to improve our water system.

### **Sewer Project:**

Total Project Cost: \$8,499,200

2017 Town Meeting Approved: \$6,500,000

2019 Town Meeting Approved: \$1,600,000

Northern Borders Grant: 399,200

USDA Grant: \$2,934,000

Northern Borders Grant: \$399,200

CWSRF State Principal Forgiveness: \$160,000

Closed on the \$3,566,000 USDA Bond on October 21, 2020

Interest Rate: 1.250%

Semi-Annual Level Principal & Interest

Payments Due in April: \$88,326

in October: \$87,913

Term: 27 years

- CWSRF State Loan: \$1,440,000  
**Loan amount: \$1.63M**
- **Repayment Amount: \$1.44M**
  - Includes 10% principal forgiveness at \$160K & \$30 principal forgiveness for the asset management plan, or \$190K total forgiveness
  - The repayment amount will show as \$1.63M on their payment schedule, but DES deducts the \$190K forgiveness on the first payment
- **Loan term: 30 years**
- **Interest Rate: 2% (locked)**
- **First Payment Due by: 5/1/2022**
- **Payment schedule showing principal and interest is attached.**