**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

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.