

Delta Diablo

(a California Special District)

Integrated Financing Corporation Meeting

Wednesday, January 10, 2024

2500 Pittsburg-Antioch Highway, Antioch, CA 94509

**MEETING WILL BEGIN IMMEDIATELY FOLLOWING ADJOURNMENT OF
REGULAR BOARD OF DIRECTORS MEETING WHICH BEGINS AT 4:30 PM**

The Integrated Financing Corporation meeting will be conducted as an in-person meeting that is open to members of the public. Persons who wish to address the Board during Public Comments or with respect to a specific Agenda item will be limited to two (2) minutes. The Board Chair may reduce the amount of time allotted per speaker for Public Comments or specific Agenda item(s) depending on the number of speakers and the business of the day.

Presentations will be available online at <https://www.deltadiablo.org/integrated-financing-corporation-meetings> approximately one hour prior to the start of the Board meeting. A copy of the presentations will also be available for inspection at the meeting and at the District Administration Building.

AGENDA

A. ROLL CALL

B. PLEDGE OF ALLEGIANCE

C. PUBLIC COMMENTS

D. BOARD REORGANIZATION

Elect Integrated Financing Corporation Board Officers for 2024 (Vince De Lange)

E. CONSENT CALENDAR

Approve Minutes of the Integrated Financing Corporation, January 11, 2023
(Cecelia Nichols-Fritzler)

F. DELIBERATION ITEMS - None

G. PRESENTATIONS AND REPORTS

- 1) **Receive** Report on Current District Grants and Loans (Brian Thomas)
- 2) **Receive** Report on District's Outstanding and Planned Debt (Anika Lyons)

The District will provide reasonable accommodations for persons with disabilities who plan to participate in Board (or committee) meetings by contacting the Secretary to the Board 24 hours prior to the scheduled meeting at (925) 756-1927. Disclosable public records related to an open session item on a regular meeting agenda and distributed by the District to a majority of members of the Board of Directors less than 72 hours prior to that meeting are available for public inspection on the District website at www.deltadiablo.org and also at the District Administration Building located at 2500 Pittsburg-Antioch Highway, Antioch, CA 94509 during normal business hours.

H. GENERAL MANAGER COMMENTS

I. BOARD MEMBER COMMENTS

J. CLOSED SESSION – None.

K. ADJOURNMENT

The next regular Integrated Financing Corporation Board of Directors Meeting will be held at 4:30 pm on January 8, 2025.

January 10, 2024

ELECT INTEGRATED FINANCING CORPORATION BOARD OFFICERS FOR 2024

Recommendation

Elect Board officers for the Integrated Financing Corporation (IFC) for 2024.

Background Information

In January each year, the Board of Directors is required to elect IFC officers for the calendar year. The IFC bylaws state that the Board members shall hold the same position on the IFC Board as held on the District’s Board of Directors.

Analysis

The current Board Officer positions and traditional rotation approach is:

Position	Current Assignment - 2023	Traditional Rotation - 2024
Chair	Juan Banales	Federal Glover
Vice Chair	Federal Glover	Monica Wilson
Secretary	Monica Wilson	Juan Banales

The current Board Chair is requested to conduct the election of new Board officers, which would become effective on February 1, 2024.

Financial Impact - None.

Signature: 

 Vince De Lange
 General Manager



January 10, 2024

APPROVE MINUTES OF INTEGRATED FINANCING CORPORATION MEETING, JANUARY 11, 2023**Recommendation**

Approve minutes of the Integrated Financing Corporation Meeting on January 11, 2023.

DRAFT
Minutes of the Meeting of the
DELTA DIABLO INTEGRATED FINANCING CORPORATION
January 11, 2023

The meeting was called to order by Chair Wilson at 5:54 p.m., on Wednesday, January 11, 2023 via Zoom. Present were Vice Chair Juan Banales and Director Federal Glover. Also present were Mary Ann Mason, District Counsel; Vince De Lange, General Manager; Cecelia Nichols-Fritzler, Office Manager/Secretary to the Board; Brian Thomas, Acting Business Services Director/District Engineer; Thanh Vo, Acting Engineering Services Director; and Anika Lyons, Finance Manager.

Chair Wilson read the following statement: "In lieu of a public gathering, the Board of Directors meeting will be accessible via ZOOM to all members of the public as permitted by Government Code Section 54953(e)."

Ms. Nichols-Fritzler read a statement regarding the process for receiving public comments and the availability of presentations on the District's website.

PUBLIC COMMENTS

None.

BOARD REORGANIZATION**Elect Integrated Financing Corporation Board Officers for 2023**

Mr. De Lange outlined the recommended traditional rotation of the Board positions for 2023, proposed to take effect on February 1, 2023. Director Glover moved approval; seconded by Vice Chair Banales, and by voice vote (Ayes: *Banales, Glover, and Wilson*; Noes: *None*; Absent: *None*), the Board approved reorganization of the IFC Board for 2023.

CONSENT CALENDAR

Director Glover moved approval of the Consent Calendar, seconded by Vice Chair Banales, and by a roll call vote (Ayes: *Banales, Glover, and Wilson*, Noes: *None*; Absent: *None*, Abstain: *None*), the following Consent Calendar item was approved: Approve Minutes of the Integrated Financing Corporation, January 12, 2022.

DELIBERATION ITEMS

None.



PRESENTATIONS AND REPORTS

Receive Report on District Current Grants and Loans

Mr. Thomas provided an update on grants and loans received by the District in 2022, noting the benefits the District receives from these programs. He stated the District has entered into 28 grant/loan funding agreements since 2008 for a combined total of \$68 million. Mr. Thomas noted that the District anticipates receive one grant award in 2023. He commented that the District continued work on the Pump Station Facilities Repair Project, which is a Clean Water State Revolving Fund (CWSRF) loan-funded project that also received \$1.6 million in grant funds under a Federal Emergency Management Agency (FEMA) Hazard Mitigation Grant administered through the California Governor's Office of Emergency Services (CalOES). In addition, Mr. Thomas stated the District received a CalRecycle Household Hazardous Waste (HHW) grant in the amount of \$100,000 for collection of marine flares. He discussed the RWF Sand Filter Upgrade Project, which received a \$365,000 grant award from the Bureau of Reclamation with full grant reimbursement anticipated in 2023. Mr. Thomas commented that the District submitted a reimbursement request for COVID-related expenses, of which approximately \$60,000 will be eligible for reimbursement. He noted the District will continue pursuing other funding mechanisms through the California Infrastructure Bank and bond financing. In addition, Mr. Thomas provided a brief overview of the District's planned funding actions and opportunities for 2023, while noting the District will research funding for projects related to greenhouse gas reduction, water recycling, renewable energy, and energy efficiency, as well as federal tax credits under the 2022 Inflation Reduction Act.

There were no public comments. The Board thanked Mr. Thomas for the report.

Receive Report on Outstanding and Planned Debt

Ms. Lyons stated as of July 1, 2022, the District has \$23.5 million in outstanding principal and \$5 million in interest to be paid through FY50/51. In addition, she noted 10% of the total existing debt is paid by the City of Antioch and Recycled Water Capital Facilities Capacity Charges. Ms. Lyons provided a summary of existing debt by loan and funding source, noting that total annual payment obligations for the current year are approximately \$1.6 million. She commented that the District is current on all debt-service payments and remaining payments on existing debt total approximately \$28.4 million. In addition, Ms. Lyons stated that payments for planned new debt total approximately \$17.7 million over the terms of the loans. She also highlighted the District has AA/stable Standard and Poor's credit rating and the District's debt service coverage ratio currently far exceeds minimum requirements. Ms. Lyons noted that staff will continue to evaluate the need for significant debt issuance in support of the Secondary Process Improvements Project, which is estimated at \$60 million.

There were no public comments. The Board thanked Ms. Lyons for the report.

MANAGER'S COMMENTS

None.

DIRECTORS' COMMENTS

None.



CORRESPONDENCE

None.

CLOSED SESSION

None.

ADJOURNMENT

Chair Wilson adjourned the meeting at 6:17 p.m. The next Integrated Financing Corporation meeting is scheduled for January 10, 2024.

Monica Wilson
Board Secretary

(Recording Secretary:
Cecelia Nichols-Fritzler)

DRAFT



January 10, 2024

RECEIVE REPORT ON DISTRICT CURRENT GRANTS AND LOANS

Recommendations

Receive and file status report on current District grants and loans.

Background Information

Historically, the District has actively pursued and successfully obtained grant and loan funding for planning studies, design, demonstration projects, and facility construction to support long-term financial sustainability as highlighted in the District’s Strategic Plan (dated August 2021). These grants and loans provide cost-effective funding for planning, designing, constructing, and rehabilitating wastewater collection, conveyance, and treatment system infrastructure, and other District initiatives, including public outreach and educational events. The use of grant funds and low-interest loans reduces overall costs to the District and its customers and have allowed the District to leverage funding to meet critical planning and infrastructure investment needs. This report provides an update on the status of current grants and loans and presents a preview of near-term funding opportunities.

While the District has successfully secured Clean Water State Revolving Fund (CWSRF) loans through the State Water Resources Control Board (SWRCB) in the past, these funds have become difficult to obtain as the program is significantly oversubscribed even though additional funding has been provided by the federal Infrastructure Investment and Jobs Act (H.R. 3684). In order to qualify for CWSRF, a project must provide multiple benefits to score highly based on criteria established by SWRCB. In particular, SWRCB is focused on projects that improve water quality (e.g., nutrient removal), produce additional recycled water, or generate renewable energy when considering CWSRF loan awards. If a District project aligns with these objectives, the District will actively seek CWSRF funding.

Analysis

In 2023, the District continued work on the Pump Station Facilities Repair (PSFR) Project, which is a CWSRF loan-funded project and the Household Hazardous Waste (HHW) marine flare collection events project funded by California Department of Resources Recycling and Recovery (CalRecycle). The PSFR Project flood mitigation scope elements under the Federal Emergency Management Agency (FEMA) Hazard Mitigation Grant (administered through the California Governor’s Office of Emergency Services [Cal OES]) were completed in December 2022. A summary of these projects is provided in Table 1.

Table 1 – Summary of 2023 Funded Projects, Funding Agency, and Status

Project	Funding Description	Funding Agency	Status
Pump Station Facilities Repair	\$13.5M CWSRF Loan	SWRCB	Project in construction; reimbursements in progress.
Pump Station Flood Mitigation Project	\$1.6M FEMA Grant	FEMA/Cal OES	Project complete; reimbursements complete in December 2022.
HHW – Marine Flare Collection Events	\$100K CalRecycle	CalRecycle	In progress.

In January 2023, the District incurred unanticipated expenses in response to the extreme storm event on December 31, 2022. A federal emergency declaration was issued on April 4, 2023, providing funding in support of storm response and recovery efforts in California. The District applied for FEMA grant funds to receive reimbursement for eligible expenses associated with this storm event. If awarded, the District would receive \$113,525 receive for eligible expenses. This amount could increase to approximately \$200,000 if certain expenses are not reimbursed through the District's insurance.

The District applied for a second CalRecycle Household Hazardous Waste Grant in 2023 to support additional marine flare collection events. However, this grant program received more applications than available funding. Because CalRecycle's selection criteria prioritized agencies who had not recently received grant funding through this program, the District was not awarded grant funding in 2023.

The District has initiated the Cogeneration System Improvements Project to address existing aging infrastructure at the District's Wastewater Treatment Plant (WWTP) to ensure continued effective and reliable production of renewable energy via biogas utilization of the cogeneration system. This project is currently in design and will be advertised for bids in summer 2024. The District will be utilizing federal tax credits for this project under the 2022 Inflation Reduction Act (IRA), which could be up to 40% of the total construction cost of the project.

The District recently initiated the design phase of the Secondary Process Improvement Project. The overall project goal is to address aging infrastructure, mitigate regulatory compliance vulnerabilities, provide additional secondary treatment capacity to meet service area growth needs through 2040 (or longer), and incorporate cost-effective partial nutrient removal processes at the District's WWTP. The District intends to maximize receipt of applicable external funding opportunities (i.e., grants, and/or low-interest loans) at the federal and state level to ensure the lowest cost of capital and value for the District's customers. The primary source of funding is anticipated to be from the Water Infrastructure Finance and Innovation Act (WIFIA) program. WIFIA funding can be used for up to 49% of the maximum portion of eligible project costs with a maximum final maturity date of 35 years from substantial completion and up to 5 years of time that repayment may be deferred after substantial completion of the project. The District could also pursue other financing mechanisms (e.g., bond issuance, California Infrastructure Bank) to supplement planned cash funding of the project.

Financial Impact

In 2023, the District did not receive any loan or grant reimbursements but is expected to receive final eligible loan reimbursement for the Pump Station Facilities Repair Project in 2024. Grants and low-interest loans result in ratepayer savings, stabilizing the potential for sharp rate increases to fund capital improvement projects. Staff will continue to track and advocate for legislation and funding opportunities to support sustainable and cost-effective delivery of critical services to District customers.

Attachments – None.

Reviewed by:



Brian Thomas
Deputy General Manager

cc: District File BRD.01-ACTS



January 10, 2024

RECEIVE REPORT ON DISTRICT'S OUTSTANDING AND PLANNED DEBT

Recommendation

Receive report on District's outstanding and planned debt.

Background Information

The District established the Delta Diablo Integrated Financing Corporation (IFC) on November 1, 1988. The IFC is a "non-profit public benefit corporation" to provide financial assistance to the District. Under state law, lease transactions, such as those created when a public agency issues Certificates of Participation (COP), require a counterparty to the transaction. The non-profit corporation serves this purpose. The original IFC debt was issued in November 1988 and has been fully retired. The last outstanding issuance of IFC debt, the 1991 COP, in the principal amount of approximately \$17.5 million, was fully retired in November 2016. This debt funded major projects at the District's Wastewater Treatment Plant, including the flow equalization basin serving the District's Recycled Water Facility.

A report summarizing all outstanding District debt has been prepared as part of the annual meeting required in the IFC by-laws (Attachment 1). There are nine outstanding loans, seven of which are State Water Resources Control Board (SWRCB) Clean Water State Revolving Fund (SRF) loans in various repayment stages. The other two loans include: 1) a 2011 Installment Purchase Agreement for \$2.3 million with the Municipal Finance Corporation (MFC) that funded the District's Solar Power Project, and 2) a 2013 loan for \$700,000 with the California Energy Commission (CEC) that funded the Fats, Oils, and Grease (FOG) Receiving Facility.

Analysis

The first of the nine outstanding loans is an SRF loan secured in 2009 for the Antioch/Delta Diablo Recycled Water Project. Loan proceeds of \$6.3 million funded the City of Antioch (City) share of the project costs and approximately \$225,100 of the District's share at essentially zero interest. Most of the debt service will be paid by the City. The District's share is included in the Recycled Water Capital Facilities Capacity Charge (RW CFCC), which will reimburse the Wastewater Capital Asset Replacement (WW CAR) Fund with interest as RW CFCC revenues are received. This loan is scheduled for full repayment in Fiscal Year 2030/2031 (FY30/31).

The second loan is an SRF loan agreement executed in early 2011 for the Aeration Basin Improvements Project. The original SRF loan proceeds of \$4.9 million fully funded the project. The annual debt service is paid from the WW CAR Fund. The loan will be fully repaid in FY32/33. The third loan funded the Solar Power Project through an Installment Purchase Agreement with MFC. This provided the principal amount of \$2.3 million to be paid over a 20-year term. The first four years of the loan have higher payments than the remaining years to recognize energy credits from the CEC. This obligation is being paid from the Wastewater Capital Asset (WW CA) Fund and will be fully paid in FY30/31. The fourth loan is an agreement with the CEC that partially funded the FOG Receiving Facility. It was executed for a total principal amount of \$700,000 to be repaid at 1.0% interest over 15 years. The initial payment was made in FY16/17, and the loan will be fully repaid in FY28/29 through WW CAR.

The fifth and sixth outstanding loans are SRF loan agreements executed in 2014 and represent two of four separate phases within one overarching project to rehabilitate various Bay Point

sewer pipelines and pump stations in the District’s wastewater conveyance system. Debt-service payments for these segments began in FY15/16 and will be funded by the Bay Point Capital Asset Replacement (BP CAR) Fund. The two projects are 1) Phase 1 – Bay Point 2014 Sewer Pipeline Repair (\$1.2 million), and 2) Phase 3 – Bay Point 2015 Sewer Pipeline Repair (\$2.1 million). The final debt payment for Phase 1 will be made in FY44/45, and Phase 3 will be completed in FY45/46. The seventh outstanding loan, executed in 2014, consists of an SRF loan for the Pittsburg Force Main Improvement Project. Although the loan was approved for up to \$12.0 million, the amount borrowed was \$11.7 million and will expire in FY46/47. The annual debt service is paid from the WW CAR Fund (75%) and the WW CFCC Fund (25%). The eighth outstanding loan was executed in 2014. The District executed an SRF loan agreement to fund the Bay Point 2017 Sewer Pipeline Repair. The loan was approved for \$4.2 million, and the amount borrowed was \$3.2 million. The loan will be fully repaid in FY50/51, and the BP CAR Fund will pay the debt service. The final outstanding loan is the 2014 SRF loan to fund the Pump Station Facilities Repair Project, which was initially estimated at \$1.8 million. Following a significant expansion of the original project scope, SWRCB staff agreed to increase the loan amount once project bids were received. The resultant loan was approved for \$13.5 million. However, the actual amount borrowed as of July 1, 2023, was \$11.8 million with the loan expiring in FY52/53 and annual debt service paid from the WW CAR Fund. The schedule of debt-service payments and funding sources for each of the outstanding and new debt obligations is provided in Attachment 2. The total annual payment obligations for the current year are approximately \$2.3 million.

The District is developing a financing plan to fund the Secondary Process Improvements Project (estimated at \$100 million) and Cogeneration System Improvement Project (estimated at \$20 million). The proposed funding plan for these two capital projects includes a loan from the Water Infrastructure Finance and Innovation Act (WIFIA) and California Infrastructure Bank (I-Bank), use of Capital Facilities Capacity Charges (expansion component of the project), grants (e.g., federal Inflation Reduction Act [IRA] tax credits) and cash on hand (i.e., “pay-as-you-go” method). Following development of revised cost estimates for these two large-scale capital projects, staff will provide a more detailed funding plan to the Board.

Financial Impact

The District is current on all debt-service payments. The remaining payments on existing debt total approximately \$42.4 million. Attachment 2 provides a summary of total debt service to be paid by funding sources with \$28.4 million (67%) funded from the WW CAR Fund, \$1.3 million (3%) funded from the WW CA Fund, \$3.1 million (7%) funded by WW CFCC Fund, \$7.1 million (17%) funded from BP CAR Fund, and \$90,038 funded from RW CFCC Fund. The City of Antioch funds the remaining \$2.5 million (6%).

Attachments

- 1) Overview of Outstanding Debt Payment Schedule as of July 1, 2023
- 2) Annual Debt Service Payment Summary by Funding Source as of July 1, 2023

Reviewed by: 

Nitish Sharma
Business Services Director

cc: District File BRD.01-ACTS



Delta Diablo Outstanding Debt Payment Schedule as of July 1, 2023

Fiscal Year	2010 SRF Loan Antioch RW Project Ag #5177-110 Loan Amt \$6.3M			2011 SRF Loan Aeration Basin Imp Project Agr #5571-110 Loan Amt \$4.9M			2011 Municipal Finance Corporation Loan Instl Sales Agr #11-008 Loan Amt \$2.3M			2015 CEC Loan FOG Receiving Facility Agr #002-13-ECD Loan Amt \$700K			2015 SRF Loan Sewer Pipeline Repair Agr #8007-110 Loan Amt \$1.2M			2016 SRF Loan Sewer Pipeline Repair Agr #8007-130 Amt \$2.1M			2016 SRF Loan PB Force Main Imp Project Agr #8013-110 Loan Amt \$11.7M			2014 SRF Loan Bay Point 2017 Sewer Pipeline Agr #8007-140 Loan Amt \$3.2M			2014 SRF Loan Pump Station Facilities Repair Rehab Project (Ph 2) Agr #8007-120 Loan Amt \$11.8M			Total Obligation					
	Interest Rate - 0.077%; Term 20 Years			Interest Rate - Variable; Term 20 Years			Interest Rate - 4.9%; Term 20 Years			Interest Rate - 1.0%; Term 15 Years			Interest Rate - 1.9%; Term 15 Years			Interest Rate - 1.9%; Term 30 Years			Interest Rate - 1.9%; Term 30 Years			Interest Rate - 1.9%; Term 30 Years											
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total						
	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39- 52/53*	Total	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33		33/34	34/35	35/36	36/37	37/38
	\$316,875	\$1,957	\$318,832	\$252,476	\$73,882	\$326,358	\$101,584	\$52,258	\$153,842	\$50,902	\$3,013	\$53,916	\$34,153	\$17,195	\$51,349	\$58,878	\$31,336	\$90,214	\$326,906	\$183,563	\$510,469	\$83,234	\$56,962	\$140,197	\$295,848	\$333,940	\$629,789	\$2,274,965					
	\$317,119	\$1,713	\$318,832	\$259,040	\$67,317	\$326,358	\$110,410	\$47,173	\$157,584	\$51,420	\$2,495	\$53,916	\$34,802	\$16,540	\$51,343	\$59,997	\$30,207	\$90,204	\$333,117	\$177,293	\$510,410	\$84,816	\$55,366	\$140,182	\$301,470	\$216,016	\$517,485	\$2,166,313					
	\$317,363	\$1,469	\$318,832	\$265,776	\$60,582	\$326,358	\$119,768	\$41,650	\$161,418	\$51,936	\$1,980	\$53,916	\$35,464	\$15,873	\$51,336	\$61,137	\$29,056	\$90,193	\$339,447	\$170,903	\$510,350	\$86,427	\$53,739	\$140,166	\$307,197	\$210,233	\$517,431	\$2,170,000					
	\$317,607	\$1,225	\$318,832	\$272,686	\$53,672	\$326,358	\$129,682	\$35,662	\$165,344	\$52,457	\$1,459	\$53,916	\$36,137	\$15,193	\$51,330	\$62,298	\$27,884	\$90,182	\$345,896	\$164,392	\$510,289	\$88,069	\$52,081	\$140,151	\$313,034	\$204,341	\$517,375	\$2,173,776					
	\$317,852	\$980	\$318,832	\$279,776	\$46,582	\$326,358	\$140,186	\$29,180	\$169,366	\$52,980	\$935	\$53,916	\$36,824	\$14,500	\$51,324	\$63,482	\$26,689	\$90,171	\$352,468	\$157,758	\$510,226	\$89,743	\$50,392	\$140,135	\$318,982	\$198,337	\$517,319	\$2,177,645					
	\$318,097	\$735	\$318,832	\$287,050	\$39,308	\$326,358	\$151,310	\$22,176	\$173,486	\$53,513	\$402	\$53,915	\$37,524	\$13,793	\$51,317	\$64,688	\$25,471	\$90,159	\$359,165	\$150,998	\$510,163	\$91,448	\$48,671	\$140,119	\$325,043	\$192,219	\$517,261	\$2,181,610					
	\$318,342	\$490	\$318,832	\$294,513	\$31,845	\$326,358	\$163,086	\$14,620	\$177,706				\$38,237	\$13,073	\$51,310	\$65,917	\$24,230	\$90,148	\$365,989	\$144,109	\$510,098	\$93,185	\$46,917	\$140,102	\$331,218	\$185,984	\$517,202	\$2,131,756					
	\$318,587	\$245	\$318,832	\$302,170	\$24,187	\$326,358	\$175,550	\$6,477	\$182,028				\$38,963	\$12,340	\$51,303	\$67,170	\$22,966	\$90,136	\$372,943	\$137,089	\$510,032	\$94,956	\$45,129	\$140,085	\$337,511	\$179,631	\$517,143	\$2,135,916					
				\$310,027	\$16,331	\$326,358							\$39,703	\$11,593	\$51,296	\$68,446	\$21,678	\$90,124	\$380,029	\$129,935	\$509,964	\$96,760	\$43,308	\$140,068	\$343,924	\$173,158	\$517,082	\$1,634,892					
				\$318,087	\$8,270	\$326,358							\$40,458	\$10,831	\$51,289	\$69,746	\$20,365	\$90,111	\$387,249	\$122,646	\$509,896	\$98,599	\$41,452	\$140,051	\$350,459	\$166,561	\$517,020	\$1,634,724					
													\$41,227	\$10,055	\$51,282	\$71,072	\$19,027	\$90,099	\$394,607	\$115,219	\$509,826	\$100,472	\$39,561	\$140,033	\$357,117	\$159,839	\$516,956	\$1,308,195					
													\$42,010	\$9,264	\$51,274	\$72,422	\$17,664	\$90,086	\$402,105	\$107,650	\$509,755	\$102,381	\$37,634	\$140,015	\$363,903	\$152,989	\$516,892	\$1,308,021					
													\$42,808	\$8,459	\$51,267	\$73,798	\$16,285	\$90,083	\$409,745	\$99,937	\$509,682	\$104,326	\$35,670	\$139,996	\$370,817	\$146,009	\$516,826	\$1,307,854					
													\$43,621	\$7,638	\$51,259	\$75,200	\$14,859	\$90,059	\$417,530	\$92,078	\$509,608	\$106,308	\$33,669	\$139,977	\$377,862	\$138,897	\$516,759	\$1,307,663					
													\$44,450	\$6,801	\$51,251	\$76,629	\$13,417	\$90,046	\$425,463	\$84,070	\$509,533	\$108,328	\$31,630	\$139,958	\$385,042	\$131,649	\$516,691	\$1,307,479					
													Varies	Varies	\$51,218	Varies	Varies	\$89,981	Varies	Varies	\$509,129	Varies	Varies	\$139,810	Varies	Varies	\$516,083	\$1,067,419					
Total	\$2,541,841	\$8,815	\$2,550,657	\$2,841,601	\$421,977	\$3,263,577	\$1,091,577	\$249,196	\$1,340,773	\$313,209	\$10,285	\$323,493	\$922,101	\$205,954	\$1,128,055	\$1,678,717	\$393,142	\$2,071,859	\$9,824,654	\$2,407,802	\$12,232,456	\$3,039,626	\$879,141	\$3,918,767	\$11,815,823	\$3,794,649	\$15,610,472	\$42,440,110					

Funding Sources	Antioch 96.47%	RW CFCC 3.53%	WW CAR 100%	WW CA 100%	WW CAR 100%	BP CAR 100%	BP CAR 100%	WW CAR 75%	WW CFCC 25%	BP CAR 100%	WW CAR 100%	TOTAL
Total Cost Allocation	\$2,460,619	\$90,038	\$3,263,577	\$1,340,773	\$323,493	\$1,128,055	\$2,071,859	\$ 9,174,342	\$ 3,058,114	\$3,918,767	\$15,610,472	\$42,440,110

* Multiple year average debt service.

Existing Debt Amounts and Percentages by Funding Source

Antioch	\$2,460,619	6%
RW CFCC	\$90,038	0%
WW CFCC	\$3,058,114	7%
WW CAR	\$28,371,885	67%
WW CA	\$1,340,773	3%
BP CAR	\$7,118,681	17%
Total	\$42,440,110	100%

Delta Diablo

Annual Debt Service Payment Summary by Funding Source as of July 1, 2023

Fiscal Year	Antioch	WW CAR	WW CA	WW CFCC	RW CFCC	BP CAR	Total
23/24	\$307,577	\$1,392,914	\$153,842	\$127,617	\$11,255	\$281,760	\$2,274,965
24/25	\$307,577	\$1,280,566	\$157,584	\$127,602	\$11,255	\$281,728	\$2,166,313
25/26	\$307,577	\$1,280,466	\$161,418	\$127,587	\$11,255	\$281,696	\$2,170,000
26/27	\$307,577	\$1,280,365	\$165,344	\$127,572	\$11,255	\$281,663	\$2,173,776
27/28	\$307,577	\$1,280,262	\$169,366	\$127,557	\$11,255	\$281,629	\$2,177,645
28/29	\$307,577	\$1,280,156	\$173,486	\$127,541	\$11,255	\$281,595	\$2,181,610
29/30	\$307,577	\$1,226,133	\$177,706	\$127,524	\$11,255	\$281,560	\$2,131,756
30/31	\$307,577	\$1,226,024	\$182,028	\$127,508	\$11,255	\$281,524	\$2,135,916
31/32		\$1,225,913		\$127,491		\$281,488	\$1,634,892
32/33		\$1,225,799		\$127,474		\$281,451	\$1,634,724
33/34		\$899,326		\$127,456		\$281,413	\$1,308,195
34/35		\$899,208		\$127,439		\$281,375	\$1,308,021
35/36		\$899,088		\$127,421		\$281,346	\$1,307,854
36/37		\$898,965		\$127,402		\$281,296	\$1,307,663
37/38		\$898,841		\$127,383		\$281,255	\$1,307,479
38/39		\$898,714		\$127,364		\$281,214	\$1,307,291
39/40		\$898,584		\$127,344		\$281,172	\$1,307,100
40/41		\$898,452		\$127,324		\$281,128	\$1,306,905
41/42		\$898,318		\$127,304		\$281,085	\$1,306,706
42/43		\$898,181		\$127,283		\$281,040	\$1,306,504
43/44		\$898,041		\$127,262		\$280,995	\$1,306,298
44/45		\$897,899		\$127,241		\$280,948	\$1,306,088
45/46		\$897,754		\$127,219		\$229,718	\$1,254,691
46/47		\$897,606		\$127,197		\$139,768	\$1,164,571
47/48		\$515,934				\$139,745	\$655,679
48/49		\$515,850				\$139,721	\$655,571
49/50		\$515,764				\$139,697	\$655,462
50/51		\$515,677				\$139,673	\$655,350
51/52		\$515,588					\$515,588
52/53		\$515,498					\$515,498
Total	\$2,460,619	\$28,371,885	\$1,340,773	\$3,058,114	\$90,038	\$7,118,681	\$42,440,110
%	6%	67%	3%	7%	0%	17%	100%