

DISCOVERY CLEAN WATER ALLIANCE

RESOLUTION NO. 2015 - 04

A RESOLUTION OF DISCOVERY CLEAN WATER ALLIANCE, ADOPTING THE 2015-2016 OPERATING AND CAPITAL BUDGET AND REGIONAL SERVICE CHARGES AMENDMENT FOR THE DISCOVERY CLEAN WATER ALLIANCE.

WHEREAS, the Board of Directors has determined after various meetings that it is in the best interest of the Alliance to approve the 2015-2016 Operating and Capital Budget and Regional Service Charges Amendment as proposed; now, therefore

BE IT RESOLVED by the Board of Directors of the Discovery Clean Water Alliance that the 2015-2016 Operating and Capital Budget and Regional Service Charges Amendment attached to this Resolution is hereby approved and adopted.

ADOPTED by the Board of Directors of Discovery Clean Water Alliance at a regular meeting held on November 20, 2015.

DISCOVERY CLEAN WATER ALLIANCE

A handwritten signature in cursive script, reading "Tom Melke", is written over a solid horizontal line.

Chair, Board of Directors

DISCOVERY CLEAN WATER ALLIANCE

11/20/15

2015-2016 MID-BIENNIUM BUDGET AMENDMENTS

Accounts	ORIGINAL BUDGET 2015-2016	ORIGINAL BUDGET 2015	AMENDED BUDGET 2016	AMENDED BUDGET 2015-2016	ORIGINAL MONTHLY RSC 2015	AMENDED MONTHLY RSC 2016	INCR/(DECR) MONTHLY RSC 2015 to 2016	COMMENTS BY AMENDMENT NUMBER
BEGINNING BALANCE	\$ 270,000			\$ 270,000				
SOURCES								
Transfers from Members	3,814,240	\$ 3,814,240	\$ 530,000	4,344,240				(2) Additional transfer from District to fund Ridgefield LTGO bonds defeasance (\$530K)
Bond Proceeds	4,000,000	-	4,000,000	4,000,000				
RSC - District	12,856,376	6,428,188	7,561,962	13,990,150	\$ 535,682	\$ 631,354	\$ 95,671	
RSC - Battle Ground	4,404,789	2,202,395	2,186,732	4,389,127	183,533	182,005	(1,528)	
Interest	26,000	13,000	13,000	26,000				
TOTAL SOURCES	25,101,405	12,457,823	14,291,694	26,749,517	\$ 719,215	\$ 813,359	\$ 94,143	
USES								
O&M Admin Services	(1,743,322)	(864,094)	(879,228)	(1,743,322)				
O&M SCWMS Operations	(7,035,027)	(3,517,514)	(3,517,514)	(7,035,028)				
O&M BGFm Operations	(311,600)	(155,800)	(155,800)	(311,600)				
O&M RTPO Operations	(1,186,395)	(616,339)	(630,143)	(1,246,482)				(4) Additional funding of \$60,087 to fund 2016 operator contract with Ridgefield
RSC Stabilization	-	-	-	-				
Debt Service	(4,948,451)	(2,222,201)	(4,571,755)	(6,793,956)				(1) 2015 Alliance debt issuance to (a) refinance District debt (\$8.655M "old money") and (b) fund R&R projects (\$3.3M "new money"). (2) Defeasance Ridgefield LTGO bonds (\$1.145M)
Existing Assets R&R	(2,800,828)	(705,550)	(2,455,278)	(3,160,828)				(3) Additional \$360K in RSCs collected to reduce "new money" borrowing
New Assets Capital	(782,543)	(437,750)	(344,793)	(782,543)				
TOTAL USES	(18,808,166)	(8,519,248)	(12,554,511)	(21,073,759)				
ENDING BALANCE	\$ 6,563,239			\$ 5,945,758				

Definitions:

- RSC = Regional Service Charge
- SCWMS = Salmon Creek Wastewater Management System
- BGFm = Battle Ground Force Main
- RTPO = Ridgefield Treatment Plant and Outfall
- R & R = Repair and Replacement
- LTGO = Limited Tax General Obligation