

Investing in Georgia's Energy, Land, and Water Resources

GEFA OVERVIEW

Water / Sewer Infrastructure Financing Workshop

April 6, 2021



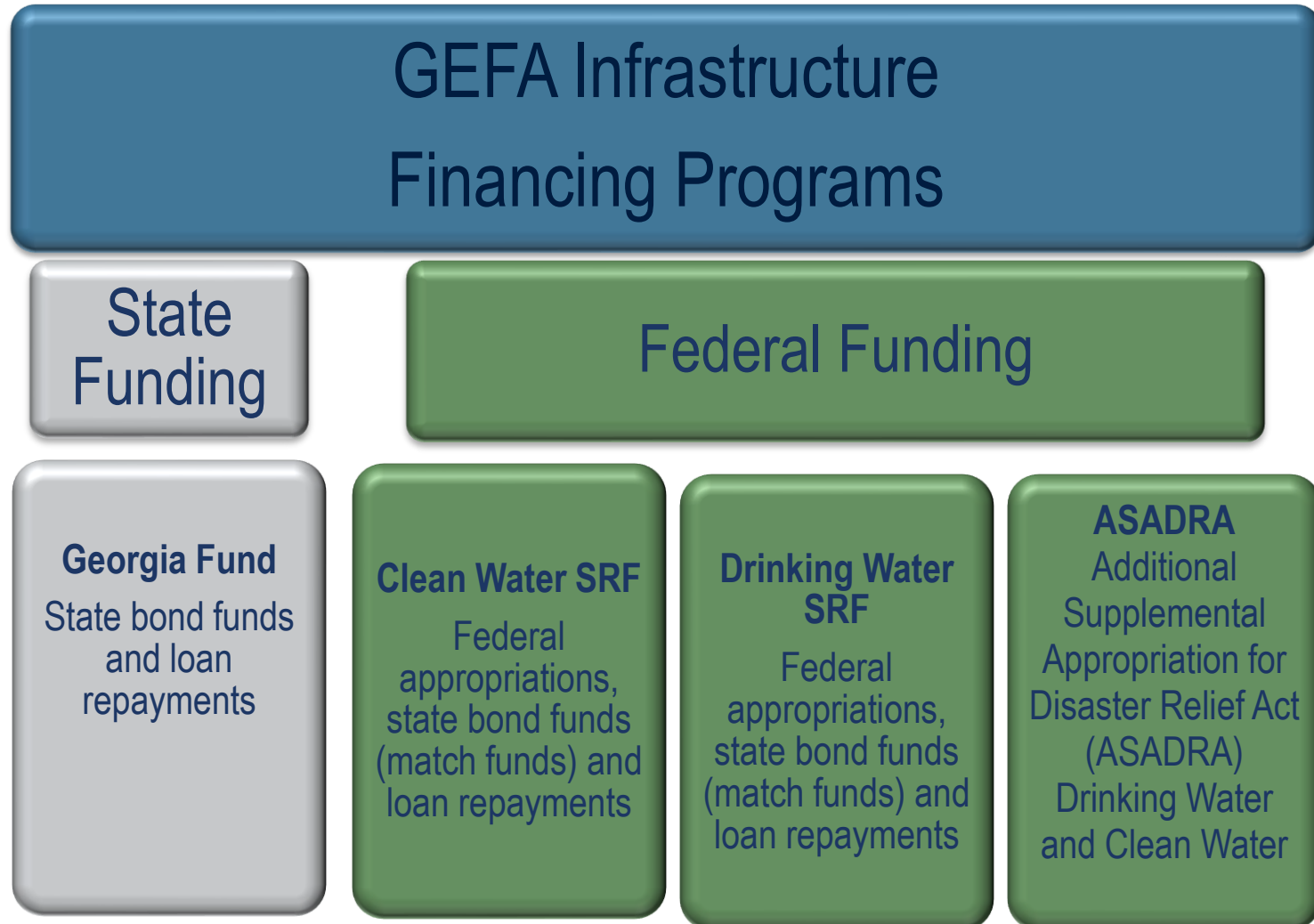


Objectives

- **Brief Overview of GEFA Financing Programs**
- **GEFA Ongoing Studies, Programs, Initiatives**
- **Questions**



Loan Program Overview



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Financing Programs

	Georgia Fund	Clean Water SRF	Drinking Water
Project Types	Water, sewer, stormwater, landfills, & solar	Sewer, stormwater, & solar	Water & solar
Funding Source	State funds	Federal funds	Federal funds
Borrowing Limits	\$3,000,000 per year	\$25,000,000 per year	\$25,000,000 per year
Federal Requirements	N/A	<ul style="list-style-type: none"> • Environmental approval by Georgia EPD • Davis-Bacon wage rate requirements • American Iron and Steel requirements 	<ul style="list-style-type: none"> • Environmental approval by Georgia EPD • Davis-Bacon wage rate requirements • American Iron and Steel requirements
Principal Forgiveness Opportunities	No	Yes	Yes

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Interest Rates

Program	5-Year Loan	10-Year Loan	15-Year Loan	20-Year Loan	25-Year Loan	30-Year Loan	Annual Borrowing Maximum
Benchmark Rate	0.21%	0.52%	1.22%	1.63%	2.06%	2.36%	
Georgia Fund	0.21%	0.52%	1.22%	1.63%	N/A	N/A	\$3,000,000
Georgia Fund - Conservation or WaterFirst	0.08%*	0.15%	0.22%	0.63%	N/A	N/A	\$3,000,000
Georgia Fund - PlanFirst	0.15%	0.43%	0.72%	1.13%	N/A	N/A	\$3,000,000
Clean Water State Revolving Fund (CWSRF)**	0.15%	0.43%	0.72%	1.13%	1.56%	1.86%	\$25,000,000
CWSRF - Conservation or WaterFirst	0.00%*	0.04%*	0.07%	0.13%	0.56%	0.86%	\$25,000,000
CWSRF - PlanFirst	0.08%*	0.24%	0.47%	0.63%	1.06%	1.36%	\$25,000,000
Drinking Water State Revolving Fund (DWSRF)**	0.15%	0.43%	0.72%	1.13%	1.56%	1.86%	\$25,000,000
DWSRF - Conservation or WaterFirst	0.00%*	0.04%*	0.07%	0.13%	0.56%	0.86%	\$25,000,000
DWSRF - PlanFirst	0.08%*	0.24%	0.47%	0.63%	1.06%	1.36%	\$25,000,000

Loan recipients are charged a 1% closing fee.

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GEFA's Next Board Meeting (May 11th)

- **9 DWSRF loans totaling over \$23 million**
- **9 CWSRF loans totaling over \$90 million**
- **13 ASADRA Drinking Water loans totaling over \$9 million**
- **10 ASADRA Clean Water loans totaling over \$8 million**
- **2 Georgia Fund loans totaling over \$3 million**

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Principal Forgiveness

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2021 SRF Call for Projects

- **Opened September 1, 2020**
- **Closed February 26, 2021**
- **Received 81 CWSRF pre-applications and 59 DWSRF pre-applications**



Principal Forgiveness Scoring

- Loan principal forgiveness eligibility is based on a project score and an affordability score

Project Score (out of 100)
Readiness to Proceed (State Environmental Review completed)
Compliance Benefits
Public Health/Other Benefits

- Projects that rank highest for project score **and** affordability score to be awarded principal forgiveness. Affordability score determines the percent of the project cost to be forgiven.

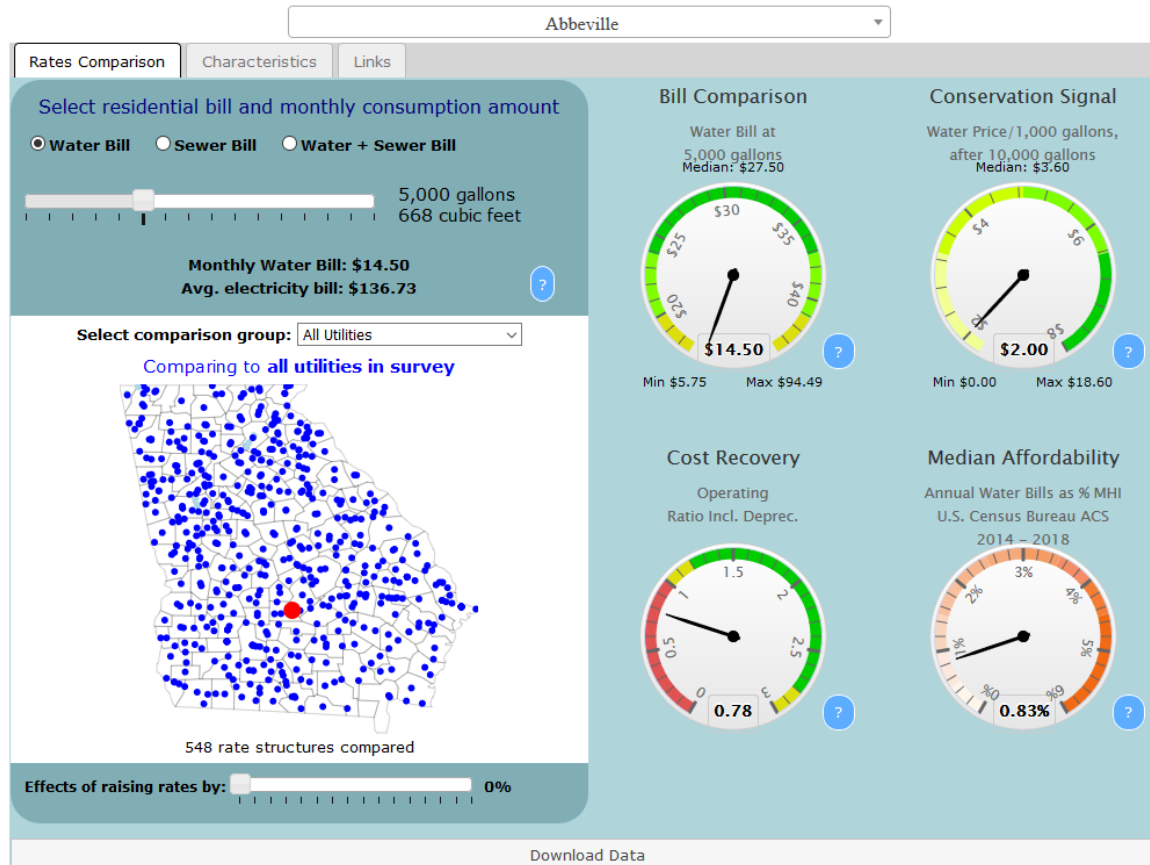
Studies/Other Programs/Initiatives

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Dashboard



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America's Water Infrastructure Act (AWIA)

- October 23, 2018, America's Water Infrastructure Act (AWIA) was signed into law
- Systems serving more than 3,300 people have to develop or update their risk assessments (RRAs) and emergency response plans (ERPs)
- June 30, 2021 – RRAs completed for system size 3,300 – 49,999
- December 30, 2021 – ERPs completed for system size 3,300 – 49,999



Biosolids Assessment and Prepared Study

- Biosolids management evolving challenges
 - Landfill slope failures, attributed to “high moisture content waste”
 - Landfills constrained biosolids disposal quantities and disposal cost increases of 200-300% noted for utilities
- Challenges resulted in a need to identify statewide biosolids opportunities
- Biosolids management opportunities will likely require financial support such as GEFA / SRF funding



Biosolids Assessment and Prepared Study Goals

- Update GAWP Survey for 2019
 - Current practices
 - Interest in alternative biosolids processing practices
 - Interest in regionalized approaches
 - Feedback on funding mechanisms
- Identify statewide biosolids opportunities
- Provide a framework / guidance for GEFA / SRF funding of biosolids projects



Biosolids Assessment and Prepared Study Schedule

ID	Task Name	Sep	Qtr 4, 2020			Qtr 1, 2021			Qtr 2, 2021			Qtr 3, 2021		
			Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
1	1.0 Project management & administration													
26	2.0 Develop Biosolids Production Estimates													
32	3.0 Current management practice and regionalization opportunities survey													
36	4.0 Regulatory and emerging issues review													
40	5.0 End use & market evaluation													
47	6.0 Technology identification, evaluation													
51	7.0 Evaluate landfill and municipal solid waste opportunities													
55	8.0 Develop biosolids management strategies													
58	9.0 Develop final biosolids management assessment & prepared study													
63	10.0 Stakeholder engagement													
66	11.0 Submittals													
67	Issue 1 - Introduction, background, solids projections, regulatory & emerging issues		◆ 06 Nov '20											
68	Issue 2 - Management practice, survey & opportunities, market evaluation		◆ 12 Feb '21											
69	Issue 3 - Technology evaluation, landfill & MSW opportunities		◆ 09 Apr '21											
70	Issue 4 - Final Report		◆ 06 Aug											



Drinking Water Needs Survey

- EPA-required survey to document states' needs for all project types fundable by the DWSRF
 - Currently underway to document drinking water infrastructure needs for the period January 1, 2021 to December 31, 2040
 - EPA provides a sample of Georgia systems that are asked to complete the survey (about 54 systems included in this round)
 - Documented needs are required! e.g., capital improvement plans, GEFA loan applications, engineering reports
 - Results of survey are used to determine each state's allocation of the DWSRF (size of capitalization grant from EPA)



What is the WaterFirst Program?

- WaterFirst communities...
 - Work with local and state partners to increase the quality of life through the wise management and protection of water resources
 - Take a proactive approach to water resources planning by connecting land use and water quality and quantity
 - Pursue environmental excellence beyond what is required by law
 - Protect valuable water resources for both environmental and economic benefits today and for future generations

WaterFirst

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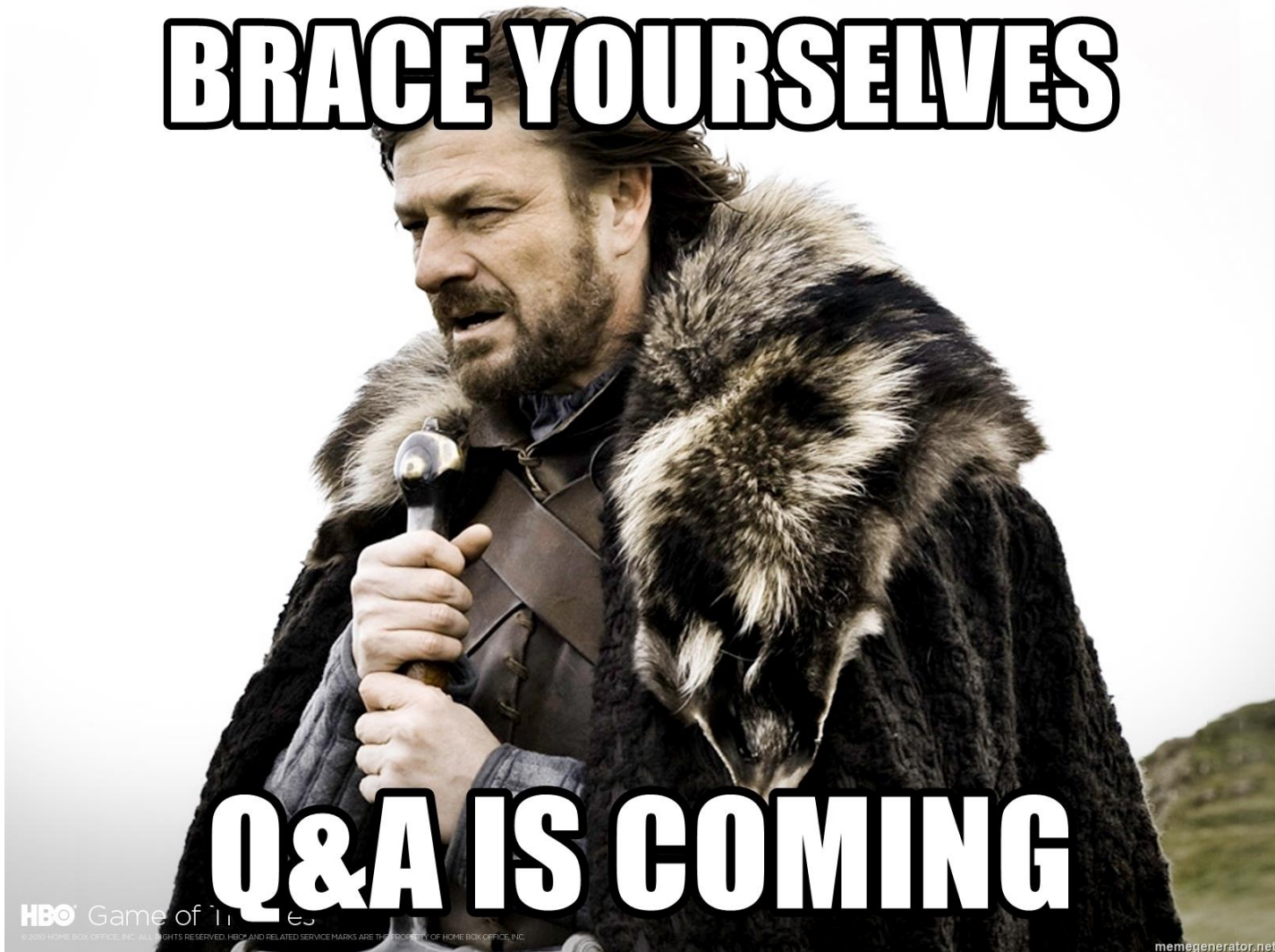
Working with IB Environmental

- WaterFirst program support
- Series of webinars and blog posts in response to topics related to the pandemic
- Maintain funders forum list and schedule quarterly meetings
- One day funders' forum water finance workshop
- GEFA water 101 training events support



Questions

BRACE YOURSELVES



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