



WEST BASIN MUNICIPAL WATER DISTRICT
17140 S. Avalon Blvd., Suite 210
Carson, CA 90746

AGENDA NO. 12

FEBRUARY 12, 2009 – Water Resources

Smith (Chair), Little

FEBRUARY 23, 2009 – Board Meeting

Prepared by: Leighanne Reeser

Submitted by: Fernando Paludi

Approved by: Rich Nagel

ACTION CALENDAR

STATE WATER RESOURCES CONTROL BOARD LOAN APPLICATIONS PHASE V EXPANSION AND ANZA RECYCLED WATER LATERAL PROJECTS

SUMMARY:

Staff has been working on two loan/grant applications: One for the Edward C. Little Water Recycling Facility Phase V Expansion Project, and the second for the Anza Recycled Water Lateral Project. In October, the Board approved two resolutions for these two projects under this program. In December a new application form was made available that requires an additional resolution. The purpose of these new resolutions is to dedicate a source of funding for repayment of any loan received from the State Water Resources Control Board (SWRCB). The previous two resolutions were for authorization to submit a financial assistance application and to receive funding reimbursements from the SWRCB in the event that a loan/grant is awarded.

West Basin is requesting a \$34 million loan/grant for the Phase V Expansion and a \$1.9 million loan/grant for the Anza Recycled Water Lateral.

Each additional resolution is a requirement of the application submittal package and must be adopted before issuance of the financing agreement.

STRATEGIC BUSINESS PLAN IMPLEMENTATION:

Goal 1, Reliability – Maintain a level of local water reliability that supports the regional economy, our community and customer agency needs.

Goal 8, Finance – Manage finances to optimize the public's investment return and minimize risk.

COMMITMENT STATEMENT:

Water Reliability – West Basin is committed to innovative planning and investments to provide water supply reliability and drought protection.

Sound Financial and Resource Management – West Basin is committed to efficient business operations, financial planning and asset management.

FISCAL IMPACTS:

Not applicable.