

Water Quality Program

Clean Water State Revolving Fund (SRF)

Trends and Analysis



WASHINGTON STATE
DEPARTMENT OF
ECOLOGY

Clean Water SRF Cash Flow



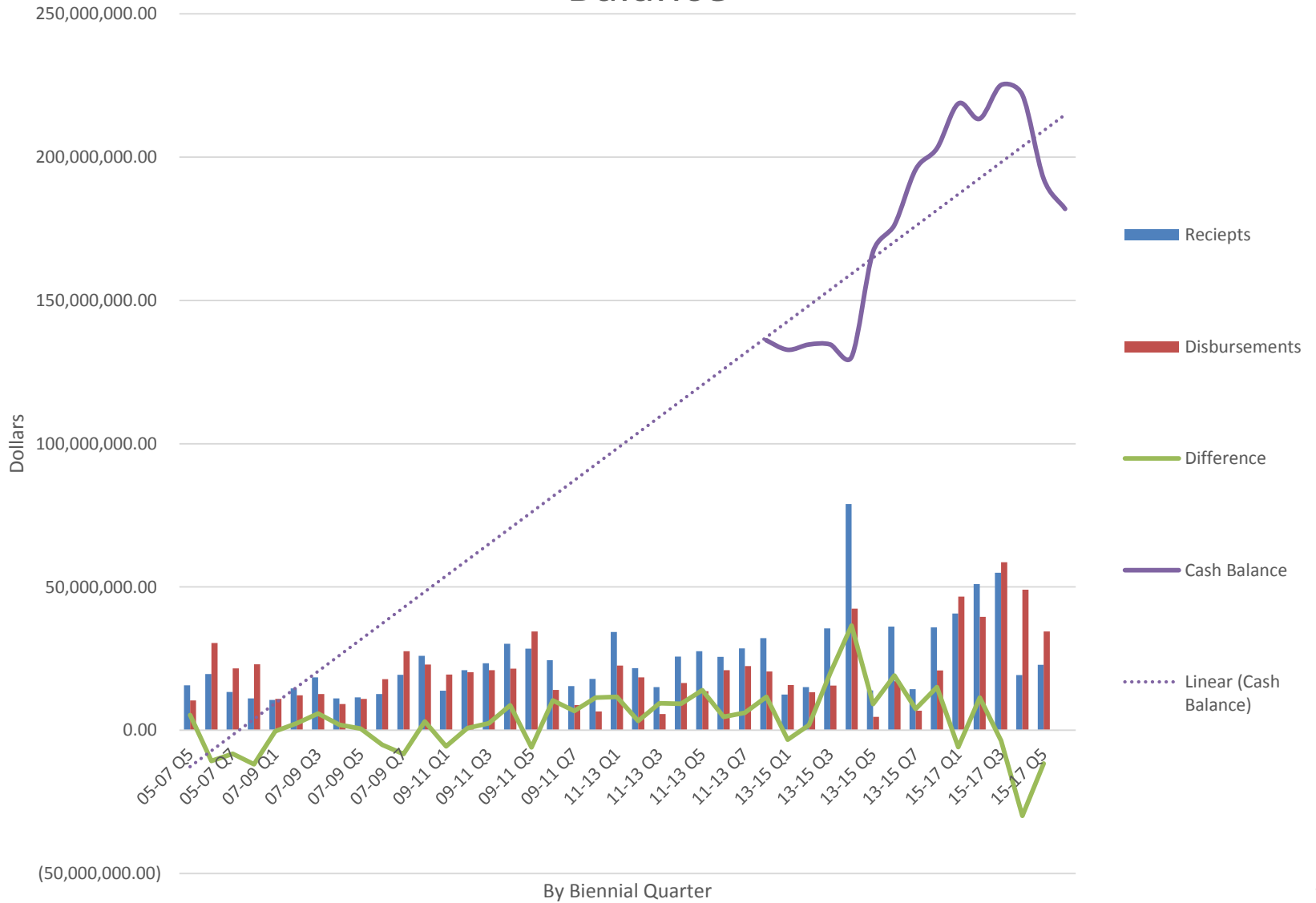
Wastewater

Nonpoint
source

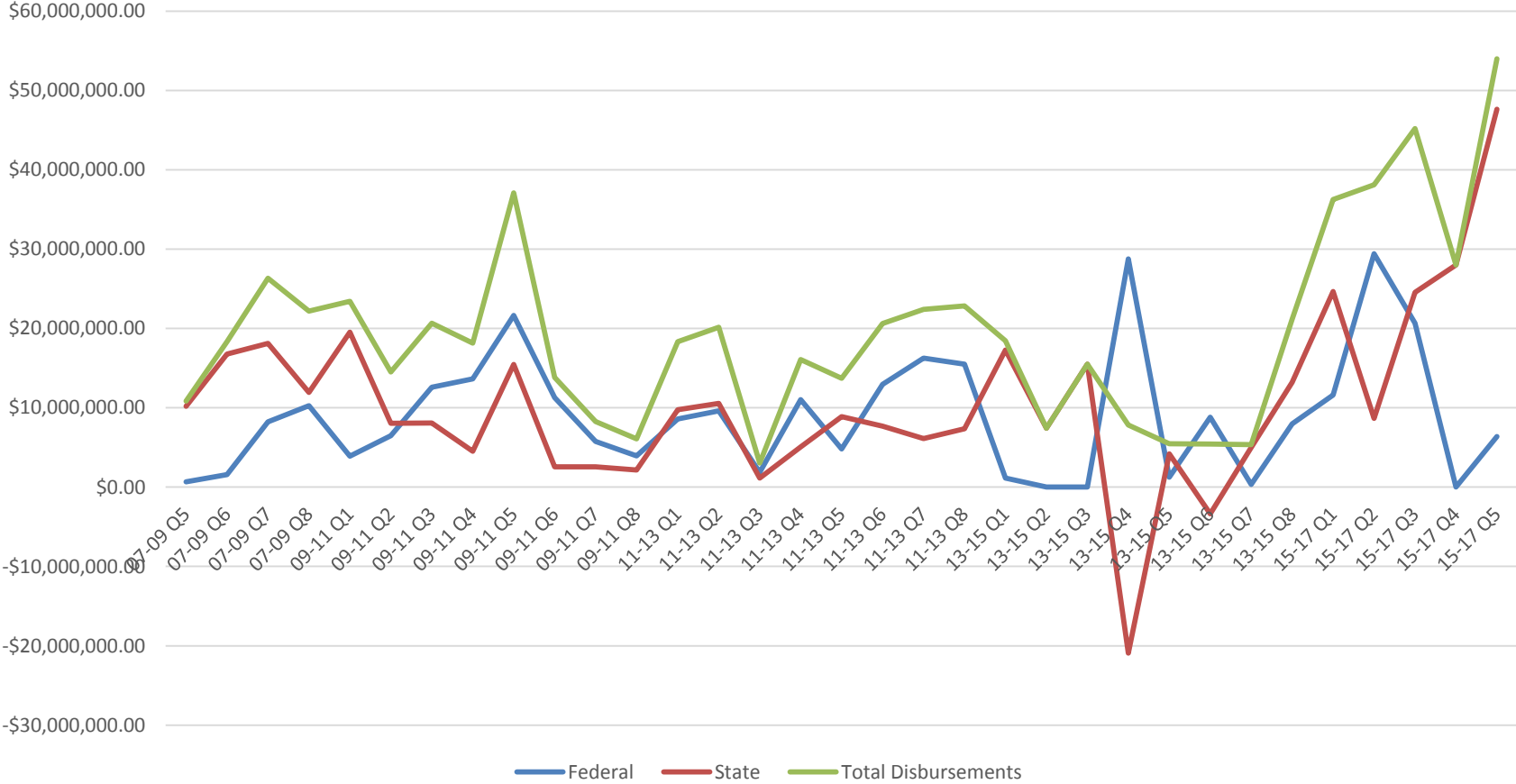
Stormwater

On-Site
Sewage

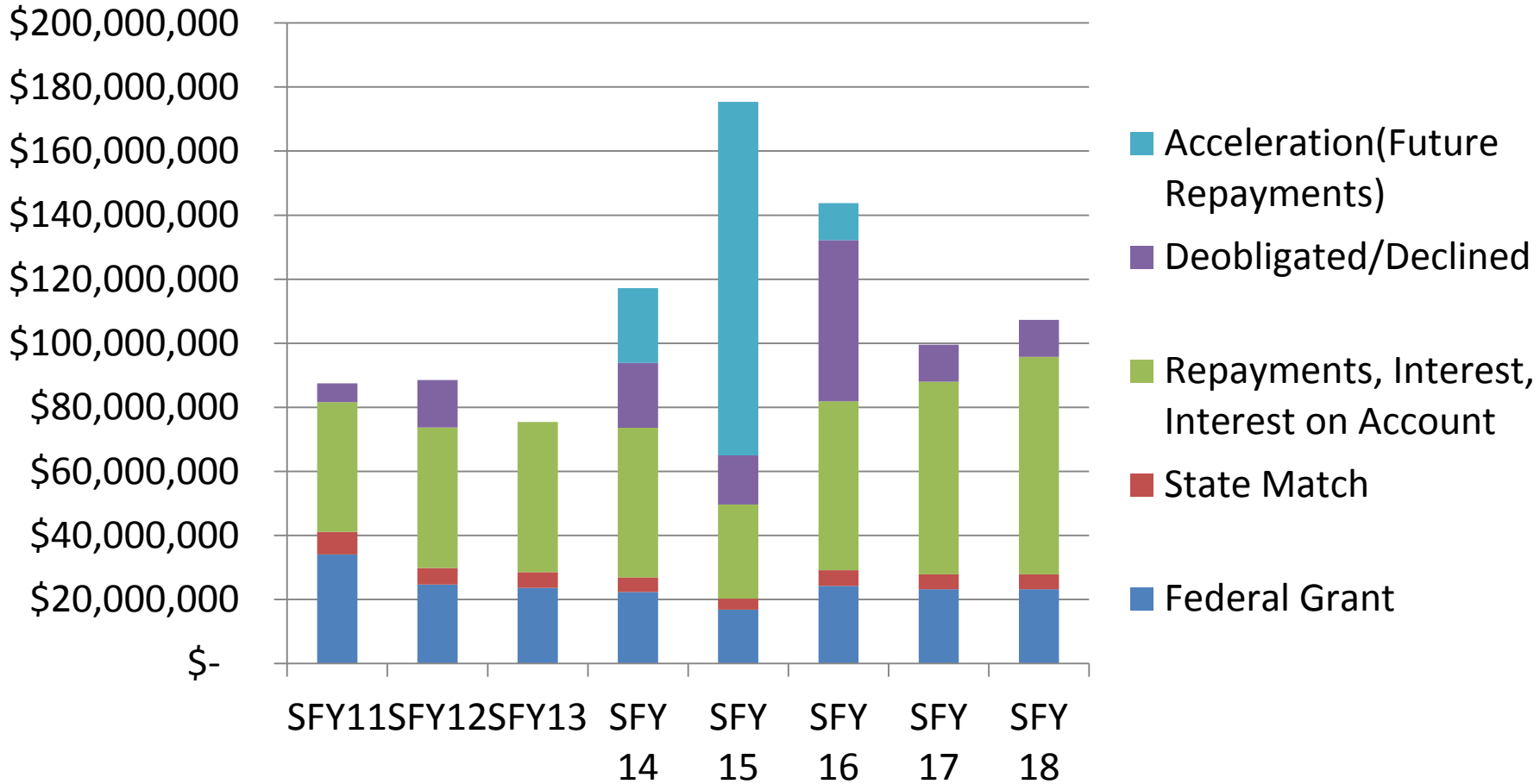
SRF Account Receipts, Disbursements and Cash Balance



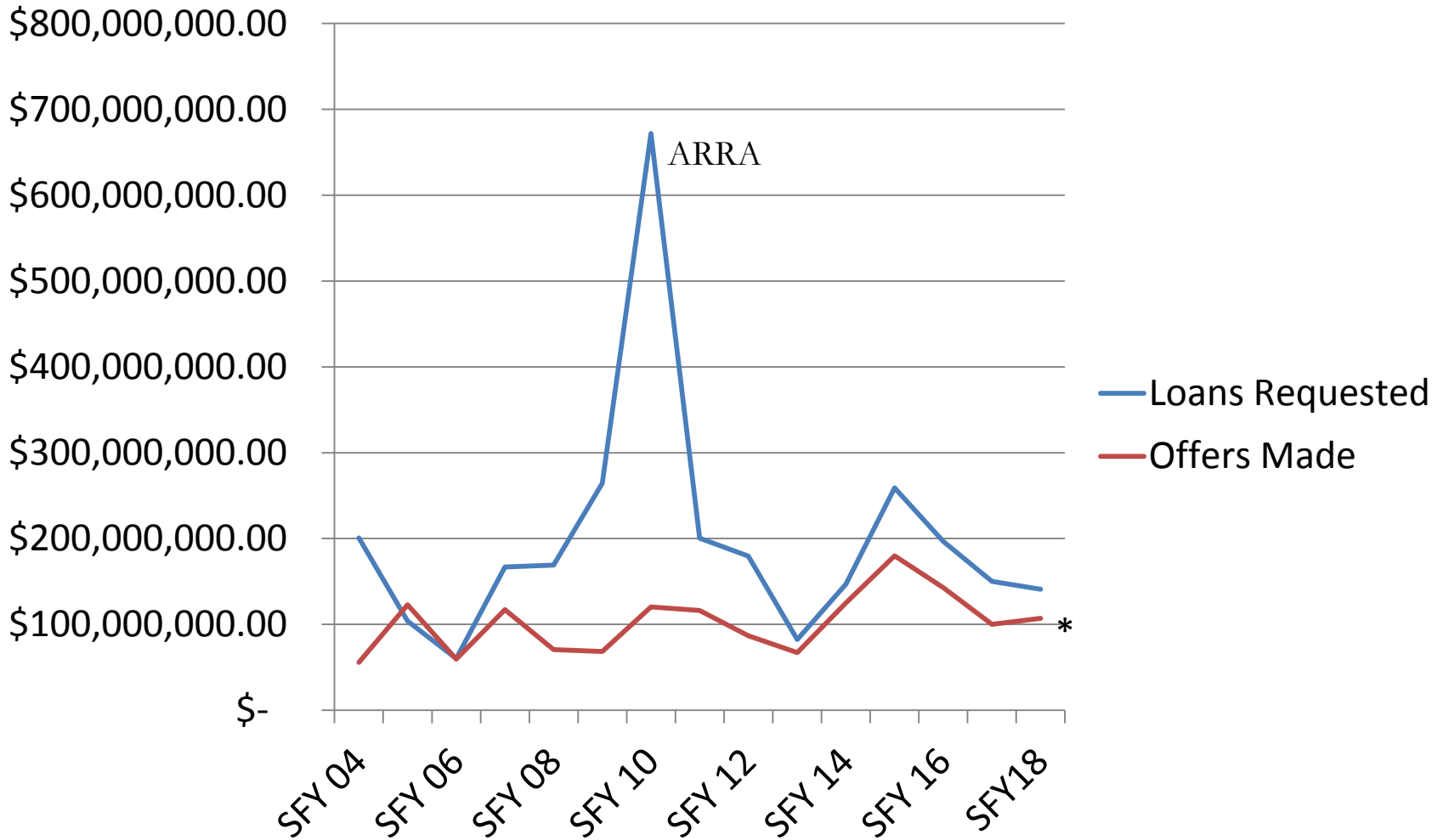
Federal and Revolved Funds Disbursement



Funds Available



Demand for Funds

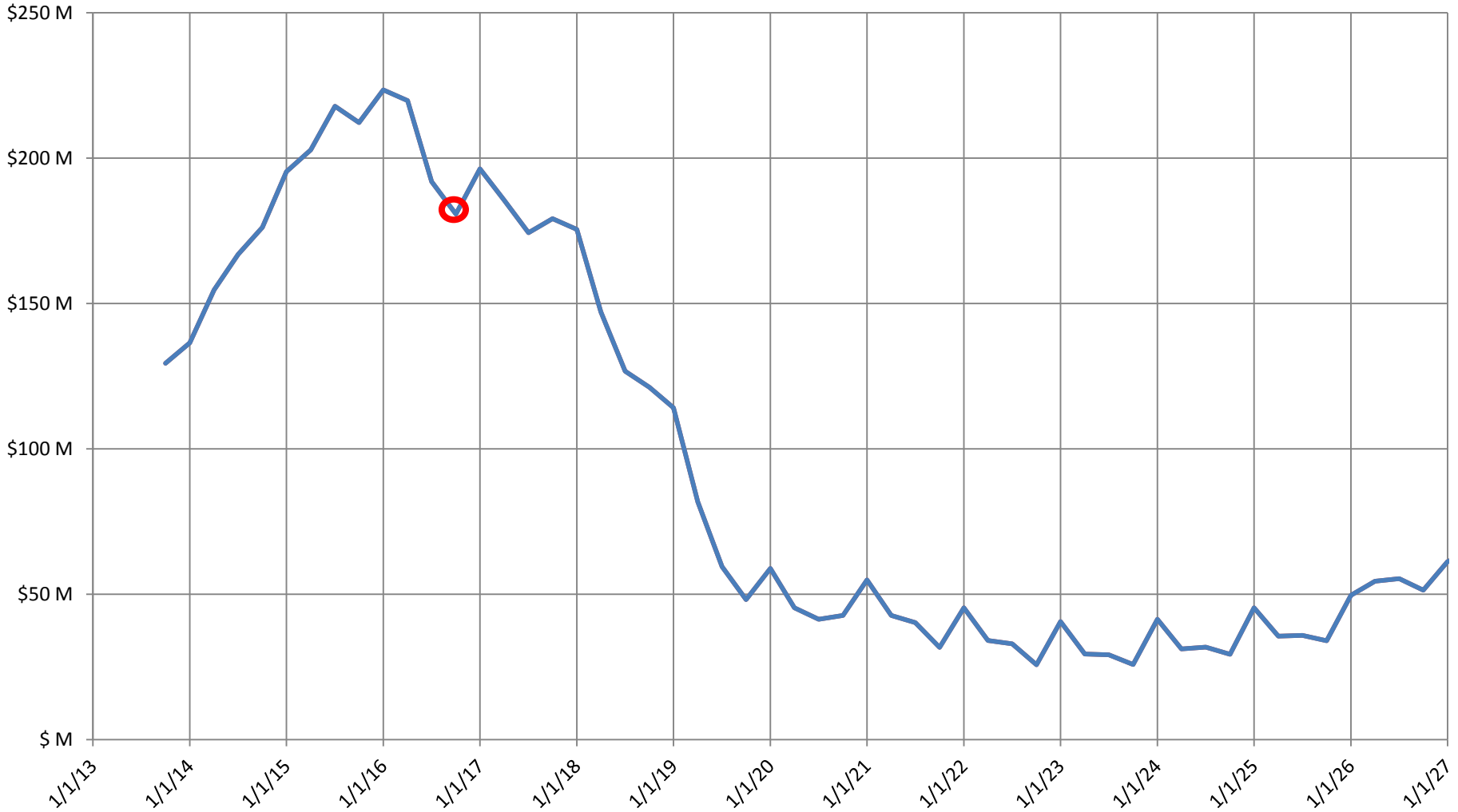


* Anticipated

Cash Flow Assumptions

- Federal Cap grant reduced by 25% each year and no more cap grant by SFY20/FFY19
- Continue to offer \$107-95M annually
- All loans are 20 year at base interest rate
- Quarterly disbursements based on past loan performance.
 - 34.4% by year 1
 - 81.3% by year 2
 - 100% by year 3
 - Year 4 no activity
 - Year 5 repayment begins

Summary of Cash Balance Projections



Summary

- We are back on track spending down the Cap grants.
- We are seeing our acceleration beginning to kick in and disbursement numbers are up.
- Our goal is to reduce our cash balance down to a range of \$20-30M
- Based on existing loan commitments, we should reach \$48M by 10/1/2019 and drop to \$25M by 10/1/22.
- We will be tracking closely and adjust accordingly.