



Department of Public Utilities - Water Division
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Jeanine Townsend – Clerk to The Board
State Water Resources Control Board
1001 I Street, 24th Floor
Sacramento, CA 95814

December 17, 2018



**SUBJECT: Comments Regarding Draft Policy for Implementing the
Drinking Water State Revolving Fund**

Dear Board;

Below is a comment for consideration related to the proposed policy update:

Occasionally, municipalities or other entities may have been approved for multiple Drinking Water and/or Clean Water SRF loans resulting in concurrent and/or overlapping timelines.

All executed Funding Agreements (FA's), require recipients to define, meet and exhibit rate coverage tests and loan repayment capacity requirements prior to execution of SRF FA's.

Single entities that maintain multiple executed SRF Loans have been evaluated to meet these requirements with respect to the cumulative total dollars related to the number of approved active funding agreements.

Therefore, when such single-entity multiple SRF Funding conditions exist, (and assuming consistent interest rates), consideration may be given for development of 'multiple-agreement utilization amendments', that allow inter-project (Agreement) transfer of previously approved funding up to the 'cumulative amount' (as one project may be completed with unused dollars remaining – which would be available to cover another funded project with any extended costs - up to the approved cumulative amount).

With policy modification and submittal of revised Budget Request Summaries, this may provide a streamlined method for completion of multiply funded projects within original project timelines, while maintaining recipient debt coverage and repayment capacity.

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