

VILLAGE OF ANGEL FIRE

Angel Fire NM 87710

(575) 377-3232

PUBLIC NOTICE

Special Council Meeting

Monday December 28th, 2015 at 12:00pm at Village Hall

Call to Order

Pledge of Allegiance

Roll Call

Approval of Agenda

New Business

- A. Discussion /Approval of Resolution 2015-48 a Resolution Approving a Clean Water State Revolving Fund Loan and Grant Combination Funding Package**

Terry Cordova, Village Clerk

Barbara Cottam, Mayor

Post: 12/23/2015

THE PUBLIC IS INVITED TO ATTEND

Next Regular Council meeting will be: January 12th,2016 at 5:30 pm

Subject to Change Until: Friday December 25th ,2015 at 12:00pm

AGENDA MAY BE PICKED UP AT THE VILLAGE HALL

3388 MOUNTAIN VIEW BLVD., ANGEL FIRE, NM 87710

AGENDA MAY ALSO BE VIEWED AT OUR WEBSITE: ANGELFIRENM.GOV

IF YOU ARE AN INDIVIDUAL WHO IS IN NEED OF ANY AUXILIARY AID OR SERVICE TO ATTEND THE MEETING ,PLEASE CONTACT THE VILLAGE CLERKS OFFICE 48 HOURS PRIOR TO THE MEETING .

COUNCIL AGENDA ITEM
STAFF RECOMMENDATION

MEETING DATE: December 28 2015

TO: Mayor / Council and Village Manager

FROM: Tracy Orr

SUBJECT: Accept Resolution 2015-48 Clean Water State Revolving Fund's grant/loan award for \$582,500.

Background/Facts : The Clean Water State Revolving Fund has awarded the Village a grant/loan program to replace the existing ultraviolet disinfection equipment and retrofit the existing mechanical bar screen with an auger style screening mechanism. This project is number one on our ICIP. The grant/loan program is for \$582,500. The funding package offered by CWSRF will consist of a grant in the amount of \$192,225 and a loan of \$390,275. If the project cost is greater than \$582,500, the funding package will consist of a grant in the amount of \$192,225 and the difference will be provided as a loan. If the cost of the project is less than \$582,500 or if we choose to proceed with one project rather than two, then the grant portion will be 33% of the total project cost and the remainder will be the loan. Jennifer Prada, the CWSRF Program Administrator, sent me four amortization tables-5 years, 10 years, 15 years and 20 years-for our review. The Village has until January 6, 2016 to accept or decline this offer.

Alternatives: N/A

1) Financial Impact and Review:

Financial Impact: Yes
Budgeted Item: ___yes ___Xno
Funding Source: Enterprise Fund
Finance Department Comments and Review:



Finance Directors Signature

2) Attached Documents: Copy of Resolution 2015-48; 5 year, 10 year, 15 year and 20 year Amortization Schedules; Copy of Award Letter

3) Staff's Recommended Motion: Motion and second to approve Resolution 2015-48 to accept the Clean Water State Revolving Fund loan and grant funding package.

4) Village Manager's Recommendation:

Approval: X **Disapproval:** _____ **other:** _____

Manager's Comments:

Signature: 

Village of Angel Fire

RESOLUTION NO. 2015-48

Clean Water State Revolving Fund Loan and Grant Combination Funding Package

WHEREAS, the Clean Water State Revolving Fund (CWSRF) and the Village of Angel Fire shall enter into a loan and grant agreement;

WHEREAS, the loan and grant combination funding package is for 1) replacing the existing ultraviolet disinfection equipment and 2) retrofit the existing mechanical bar screen with the auger style screening mechanism;

WHEREAS, the total amount of the agreement will be \$582,500; the loan amount will be \$390,275 and the grant amount will be \$192,225;

WHEREAS, the Angel Fire Public Improvement District will act as the Village of Angel Fire's fiscal agent;

Now therefore, be it resolved that the Village of Angel Fire accepts the Clean Water State Revolving Fund loan and grant combination funding package with the Angel Fire Public Improvement District acting as the fiscal agent.

PASSED, APPROVED, AND ADOPTED THIS 28TH DAY OF DECEMBER, 2015

Barbara Cottom. Mayor of Angel Fire

ATTEST:

Terry Cordova, Village Clerk



NEW MEXICO
ENVIRONMENT DEPARTMENT



SUSANA MARTINEZ
Governor
JOHN A. SANCHEZ
Lieutenant Governor

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1190 St. Francis Drive
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Santa Fe, NM 87502
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RYAN FLYNN
Cabinet Secretary
BUTCH TONGATE
Deputy Secretary

December 8, 2015

Mr. Rick Tafoya, Village Manager
Village of Angel Fire
3388 Mountain View Blvd
Angel Fire, NM 87710

RE: CWSRF funding offer to 1) replace the existing ultraviolet disinfection equipment and 2) retrofit the existing mechanical bar screen with an auger style screening mechanism.

Dear Mr. Tafoya,

The New Mexico Environment Department (NMED) Construction Programs Bureau (CPB) is pleased to offer the Village of Angel Fire a **Clean Water State Revolving Fund (CWSRF)** loan and grant combination funding package. The funding is being offered for the two above referenced projects on the FY2016 CWSRF Integrated Projects Priority List. Your applications indicated that the total funding needed for these two projects is \$582,500. The funding package offered will consist of a \$390,275 loan and **up to \$192,225 in grant funds**. If the project cost is greater than \$582,500, the funding package will consist of a grant in the amount of \$192,225 and the difference will be provided as loan. If the cost of the project is less than \$582,500, or if you choose to proceed with one project rather than two, then the grant portion will be 33% of the total project cost and the remainder will be loan. The exact distribution of the loan-grant funds will be determined prior to construction of the project. Please note the Village must meet all of the CWSRF funding criteria before the loan will be finalized. The loan portion will be at a 3% interest rate during construction and repayment. The loan can be repaid over a period of **up to 20 years**.

Please respond in writing whether the Village accepts or declines this offer by **January 6, 2016**. After this date, CPB cannot guarantee the grant funds will be available.

We look forward to working with the Village. If you have any questions or need any additional information, please don't hesitate to e-mail me at jim.chiasson@state.nm.us or call (505) 222-9570, or you can also contact Jennifer Prada, CWSRF Program Administrator by e-mail Jennifer.prada@state.nm.us or phone (505) 827-2807.

Sincerely,


Jim Chiasson, P.E.

Chief, NMED Construction Programs Bureau

cc: Tracy Orr, Village Grants Administrator
Damian Luna, NMED Project Manager

**INTERIM LOAN AGREEMENT
LOAN AMORTIZATION SCHEDULE**

Entity	VILLAGE OF ANGEL FIRE									
Loan Number	TBD									
Amount	\$390,275.00									
Rate	3.00%									
Term in Years	5									
Annual Interest Rate	2.5644%									
Annual Admin. Fee Rate	0.4356%									
	3.0000%									
		<u>Amount of Payment</u>	<u>Paid On Principal</u>	<u>Paid On Interest</u>	<u>Admin. Fee</u>	<u>Loan Balance</u>				
		\$85,218.33	\$73,510.08	\$10,008.21	\$1,700.04	\$390,275.00				
		\$85,218.33	\$75,715.38	\$8,123.12	\$1,379.83	\$316,764.92				
		\$85,218.33	\$77,986.85	\$6,181.47	\$1,050.01	\$241,049.54				
		\$85,218.33	\$80,326.45	\$4,181.58	\$710.30	\$163,062.69				
		\$85,218.33	\$82,736.24	\$2,121.69	\$360.40	\$82,736.24				
		\$426,091.65	\$390,275.00	\$30,616.07	\$5,200.58	\$0.00				

**INTERIM LOAN AGREEMENT
LOAN AMORTIZATION SCHEDULE**

Entity	VILLAGE OF ANGEL FIRE									
Loan Number	TBD									
Amount	\$390,275.00									
Rate	3.00%									
Term in Years	10									
Annual Interest Rate	2.5644%									
Annual Admin. Fee Rate	0.4366%									
	3.0000%									
	<u>Amount of Payment</u>	<u>Paid On Principal</u>	<u>Paid On Interest</u>	<u>Admin. Fee</u>	<u>Loan Balance</u>					
	\$45,752.14	\$34,043.89	\$10,008.21	\$1,700.04	\$390,275.00					
	\$45,752.14	\$35,065.21	\$9,135.19	\$1,551.74	\$356,231.11					
	\$45,752.14	\$36,117.16	\$8,235.98	\$1,399.00	\$321,165.90					
	\$45,752.14	\$37,200.68	\$7,309.79	\$1,241.67	\$285,048.74					
	\$45,752.14	\$38,316.69	\$6,355.82	\$1,079.63	\$247,848.06					
	\$45,752.14	\$39,466.20	\$5,373.22	\$912.72	\$209,531.37					
	\$45,752.14	\$40,650.19	\$4,361.15	\$740.80	\$170,065.17					
	\$45,752.14	\$41,869.69	\$3,318.72	\$563.73	\$129,414.98					
	\$45,752.14	\$43,125.78	\$2,245.01	\$381.35	\$87,545.29					
	\$45,752.14	\$44,419.51	\$1,139.14	\$193.49	\$44,419.51					
	<u>\$457,521.40</u>	<u>\$390,275.00</u>	<u>\$57,482.23</u>	<u>\$9,764.17</u>	<u>\$0.00</u>					

**ATTACHMENT C
INTERIM LOAN AGREEMENT
LOAN AMORTIZATION SCHEDULE**

Entity	Loan Number	Loan Amount	Rate	Term in Years	Annual Interest Rate	Annual Admin. Fee Rate	Amount of Payment	Paid On Principal	Paid On Interest	Admin. Fee	Loan Balance
VILLAGE OF ANGEL FIRE	TBD	\$390,275.00	3.00%	15	2.5644%		\$32,692.00	\$20,983.75	\$10,008.21	\$1,700.04	\$390,275.00
					0.4356%		\$32,692.00	\$21,613.27	\$9,470.10	\$1,608.63	\$369,291.25
					3.0000%		\$32,692.00	\$22,261.66	\$8,915.85	\$1,514.49	\$347,677.98
							\$32,692.00	\$22,929.51	\$8,344.98	\$1,417.51	\$325,416.32
							\$32,692.00	\$23,617.40	\$7,756.97	\$1,317.63	\$302,486.81
							\$32,692.00	\$24,325.91	\$7,151.33	\$1,214.76	\$278,869.41
							\$32,692.00	\$25,055.70	\$6,527.51	\$1,108.79	\$254,543.50
							\$32,692.00	\$25,807.36	\$5,884.99	\$999.65	\$229,487.80
							\$32,692.00	\$26,581.59	\$5,223.18	\$887.23	\$203,680.44
							\$32,692.00	\$27,379.04	\$4,541.52	\$771.44	\$177,098.85
							\$32,692.00	\$28,200.41	\$3,839.41	\$652.18	\$149,719.81
							\$32,692.00	\$29,046.42	\$3,116.24	\$529.34	\$121,519.40
							\$32,692.00	\$29,917.81	\$2,371.38	\$402.81	\$92,472.98
							\$32,692.00	\$30,815.35	\$1,604.16	\$272.49	\$62,555.17
							\$32,692.00	\$31,739.82	\$813.92	\$138.26	\$31,739.82
							\$490,380.00	\$390,275.00	\$85,569.75	\$14,535.25	\$0.00

**ATTACHMENT C
INTERIM LOAN AGREEMENT
LOAN AMORTIZATION SCHEDULE**

Entity	Loan Number	Amount	Rate	Term in Years	Annual Interest Rate	Annual Admin. Fee Rate	Amount of Payment	Paid On Principal	Paid On Interest	Admin. Fee	Loan Balance
VILLAGE OF ANGEL FIRE	TBD	\$390,275.00	3.00%	20	2.5644%		\$26,232.61	\$14,524.36	\$10,008.21	\$1,700.04	\$390,275.00
			0.43555%				\$26,232.61	\$14,960.09	\$9,635.75	\$1,636.77	\$375,750.64
			3.00000%				\$26,232.61	\$15,408.90	\$9,252.11	\$1,571.60	\$360,790.55
							\$26,232.61	\$15,871.16	\$8,856.97	\$1,504.48	\$345,381.65
							\$26,232.61	\$16,347.29	\$8,449.97	\$1,435.35	\$329,510.49
							\$26,232.61	\$16,837.71	\$8,030.76	\$1,364.14	\$313,163.20
							\$26,232.61	\$17,342.85	\$7,598.97	\$1,290.79	\$296,325.49
							\$26,232.61	\$17,863.13	\$7,154.23	\$1,215.25	\$278,982.64
							\$26,232.61	\$18,399.02	\$6,696.15	\$1,137.44	\$261,119.51
							\$26,232.61	\$18,951.00	\$6,224.32	\$1,057.29	\$242,720.49
							\$26,232.61	\$19,519.53	\$5,738.34	\$974.74	\$223,769.49
							\$26,232.61	\$20,105.11	\$5,237.79	\$889.71	\$204,249.96
							\$26,232.61	\$20,708.27	\$4,722.21	\$802.13	\$184,144.85
							\$26,232.61	\$21,329.51	\$4,191.17	\$711.93	\$163,436.58
							\$26,232.61	\$21,969.40	\$3,644.19	\$619.02	\$142,107.07
							\$26,232.61	\$22,628.48	\$3,080.81	\$523.32	\$120,137.67
							\$26,232.61	\$23,307.33	\$2,500.53	\$424.75	\$97,509.19
							\$26,232.61	\$24,006.56	\$1,902.83	\$323.22	\$74,201.86
							\$26,232.61	\$24,726.75	\$1,287.21	\$218.65	\$50,195.30
							\$26,232.61	\$25,468.55	\$653.12	\$110.94	\$25,468.55
							\$524,652.20	\$390,275.00	\$114,865.64	\$19,511.56	\$0.00