



Welcome to this overview of the Public Works Board's 2016 Construction loan cycle.

My name is Ann Campbell and I'll be presenting today with the support of my co-workers, the Regional Service Coordinators. In the room with me are Rodney Orr, our Master of Ceremonies, And Steve Dunk Chris Gagnon Isaac Huang Lynn Kohn and Jacki Skaught

When you hear me talking about calling your Regional Service Coordinator, or R – S – C, I'm talking about these highly capable ladies and gentlemen. I will be using the terms Regional Service Coordinator and RSC interchangeably throughout this presentation.

If you're not sure which person is your area's RSC, please go to the Public Works Board's website and review their service area map. The Board's website address is

P
W
B
Dot
W

A
Dot
Gov

You'll find them on the page entitled Technical Assistance – Regional Services Coordinators.

In addition, their contact information, as well as my own, is on the last slide of this presentation.

As Rodney outlined at the start, Please use the messaging system to ask questions as you think of them. I will pause after each slide to answer questions. Isaac Huang is manning the system. Your questions are important and will make this a better presentation. So, THANK YOU in advance for them.

This presentation, including the notes and the questions with their answers, will be posted to our website after tomorrow's webinar.

Today's Agenda

Funding process

Selection

Next steps

Wrap up



We'll be covering the Construction Loan process. For those of you who have accessed the Board's funding in past, this should be a fairly familiar review, with a few minor tweaks.

In the Funding Process, we'll cover

Threshold requirements;

The New items, most of which stem from the Proviso work that the Board undertook in response to the Legislature's direction in the 2013-15 Capital budget;

And then a 10,000 foot look at the application itself.

As I stated earlier, the application is similar to the applications from 2012 and 2013, so it should be familiar if you participated in those cycles.

We will be holding regional application workshops in April. They will provide more detailed application review and will be driven by audience participation and the frequently asked question that we receive. Information regarding the workshops will be included in this presentation. I strongly recommend attendance at one if you have project specific questions.

In Selection, we'll talk about the process the Board uses to create a numerically ranked funding recommendation list.

In Next Steps, we'll cover the process that the list takes after the Board's selection, including what your role could be if you choose to participate.

Wrap up, well, that's somewhat self explanatory. It includes contact information for me and the RSCs as well as the application workshop dates, places, and how you register to attend.

Funding Process



Overview:

- Generalities
- “Proviso” Generated Requirements
- Application

The following slides will review the existing and new threshold requirements needed to access the loan program.

We’ll cover what “the proviso” is and what it requires of applicants and the Board.

Then we’ll finish this section with a review of the application; its layout, what should be where, and common mistakes/oversights that should be avoided.



Generalities

Highlights

- \$175 million available.
- \$7 million maximum loan amount per applicant per biennium.
- 2.55% interest rate for loan terms between 5 and 20 years.
- 1.28% interest rate for loan terms less than 5 years.
- No loan fees.
- *Reduced rates and longer terms for distressed communities.*
- Applications available at www.pwb.wa.gov
- Webinars!
- Workshops!

Application materials due
6PM, May 16, 2014

Eligibility:

<u>Applicants:</u>	<u>Systems:</u>
<ul style="list-style-type: none"> • Cities • Towns • Counties • Water/Sewer Districts • Public Utility Districts • Other Special Purpose Districts – <i>Irrigation, mosquito control, diking, etc.</i> 	<ul style="list-style-type: none"> • Bridges • Drinking water • Recycling • Roads • Sanitary sewer • Solid Waste • Storm sewer • Streets



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I've highlighted the basics of the program in the bar on the left.

I want to point out the amount of money available for loans is \$175 Million. The Board elected at its March Meeting to put the majority of its resources out in the first year of the biennium. That means that the 2017 Construction loan program will have much less money available.

So! If you are undecided about applying for funding now or next year, I STRONGLY recommend applying this year. Not only will there be more competition next year, but having a strong demand for funding sends a message to the Governor, to the Legislature, and to all others that the Public Works funding source is one that is needed and should be preserved.

The \$7 million maximum loan amount is the maximum amount of money that any one jurisdiction can receive this biennium. There is no limit to the number of **projects**, the limit is for the total dollar amount available to the applicant. And I should point out that unlike some programs there is no 1% loan fee. That's a \$70,000 savings on a \$7 Million loan!

There are no changes to applicant eligibility. Applicants who are not eligible for funding are school districts, port districts, and tribal nations.

There are no changes to system eligibility.

I do need to remind everyone that there must be an element of construction to your project. We had a couple of applicants in the 2014 cycle who submitted funding requests that only covered planning for a project. While planning is an eligible expense as part of a construction project, it cannot be a stand alone project.

Are there any questions about eligibility or the funding amounts available?



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Threshold:

All applicants:

- Must have an adopted a “Greenhouse Gas” policy.
- Must have an adopted capital facilities plan or equivalent.
- A signed resolution whereby the governing body acknowledges that rates or other revenue streams *may* need to be increased to meet the loan’s debt service requirements.

Cities/Towns/Counties planning under GMA - Only:

- Must be in conformance with the GMA *at contract execution* – July 1, 2015, at the earliest.



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The Board has been requiring a greenhouse gas policy in some way, shape, or form since the 2012 Construction cycle.

Greenhouse gas policy is a blanket term that the Board uses to identify all policies that encourage conservation of resources. These policies span the spectrum from encouraging carpooling by employees, no idling of work trucks, LED lighting in public spaces. Etc.

If you have already submitted a copy of your policy to the Board, you do not need to send us another one. If you haven’t sent us a copy already, then please include one with your application.

If you don’t have a policy in place, or you aren’t sure if what you do have meets the criteria of a greenhouse gas policy, please contact your Regional Service Coordinator. They can help you either create a draft policy that your governing body would adopt, or help you identify what you have currently that would meet this criteria.

Also, if you’re unsure as to whether or not your policy is currently on file with the Board, please contact your RSC to verify.

Having an adopted capital facilities plan is a requirement that hasn’t changed from previous cycles.

The requirement to have an official recognition of the need to repay the debt is new this

year. This requirement comes from having clients in previous loan cycles not realizing the annual cost of the loan. Your regional service coordinator can run loan scenarios with you so that you will have a ballpark idea of your annual loan payment.

We have included a resolution template on the last page of the application. You can use this template as is, or you can modify it to meet your needs.

Lastly, I would like to point out the modification to the Board's existing requirement of conformance with the Growth Management Act, or the GMA. This requirement only pertains to cities and counties planning under GMA. In prior years, applicants had to be in conformance with GMA at time of application. The legislature modified that requirement in 2012. With the way that the Board's loan cycles work - selection then the legislative process - this means that the EARLIEST point you would need to be in conformance is July 1, 2015, which is the absolutely earliest that a contract could be executed.

Are there any questions about greenhouse gas policies, capital facilities planning, the resolution, or GMA conformance?



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- Application materials due
6PM, May 16, 2014

Threshold:

Cities/Towns/Counties - Only:

- Must be imposing 0.25% in Real Estate Excise Tax (REET).

Drinking Water and Sanitary Sewer Applicants - Only:

- Projects that are already being **fully funded** through the State Revolving Fund (SRF) loan programs, are **NOT** eligible for 2016 Construction loan funding.
- Projects that are eligible for SRF funding must have applied for 2013 SRF funding *and not been selected (or were only partially funded)* prior to applying for the 2016 Construction loan funding **EXCEPT** for projects on the Board's 2014 Construction Loan list approved on August 18, 2012.



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There's no change to the requirement that cities and counties must be imposing the minimum 0.25% Real Estate Excise Tax.

If you aren't sure whether or not you're charging this tax, we have a link to the Department of Revenue's list of who is charging REET in the application guidelines on our website.

The last threshold item stems directly from the Proviso I mentioned earlier, specifically the maximization of the drinking water and clean water SRF programs. This requirement only applies to SEWER and WATER projects. The requirement is that all sewer and water projects must first have applied to Health or Ecology during their 2013 loan cycles and have **not** been fully funded in order to apply for Construction loan funding. The EXCEPTION to this requirement is for projects that were on the Board's 2014 Construction loan list.

If your project was on the 2014 Construction Loan list and has not been funded through other means, then you have met this threshold criteria.

As a sort of litmus test to see if this requirement applies to your project, these are the questions you need to ask:

1. Is my project a water or sewer project? If no, then this requirement does not apply.
2. Was my project included on the Board's Construction loan list last year? If yes, then you've met this requirement.
3. Did I seek funding from Health or Ecology last year for this project? If yes, and it was fully funded, then you cannot apply for the Construction loan program.

If it was ***not*** fully funded then the unfunded construction elements meet this requirement and are eligible for funding.

The 2014 Construction loan funding recommendation list is on the Board's website as a reference tool.

I recommend contacting your RSC about this facet of the threshold process.

Are there any questions regarding the REET or the SRF funding first requirements?



“Proviso” Generated Requirements

Three Specifics:

- Optimize federal funding.
- Numerically ranked funding recommendation.
- Interest rate setting using specific methods.

Optimize federal funding

Proviso specifically speaks of the Clean Water and Drinking Water State Revolving Fund Programs (SRFs).

2016 Construction *threshold* requirement:

- Applied for and been denied funding, or receive only partial funding; OR
- Project was on the Board’s 2014 Construction Loan list, but has not yet been fully funded.



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I ended the last slide outlining the federal funding first requirement that stems from “The Proviso.”

The Proviso is the name of the directive given to the Board by the Legislature in the 2013-15 Capital Budget.

It directs the Board to do a number of things, but in order to not take up the entire webinar timeframe, I’ll just go over the main bits that are pertinent to the Construction Loan process. There are three major items influencing the cycle:

The first requirement is that the Board is directed to maximize local government use of federally-funded drinking water and clean water state revolving funds operated by the departments of health and ecology. This requirement is specifically for water and sewer projects only.

As I described in the prior slide, if you have any questions as to whether or not this requirement pertains to you, or if you’ve met this requirement, please contact me or your regional services coordinator.



“Proviso” Generated Requirements

Three Specifics:

- Optimize federal funding.
- Numerically ranked funding recommendation.
- Interest rate setting using specific methods.

Numerically ranked funding list

Proviso identifies specific selection criteria to be used for ranking projects.

- 17 total criteria for consideration including:
 - Preservation of health and safety
 - Equitable distribution of funds across the state
 - Leveraging of non-state funding
 - Regionalization or consolidation of systems
 - Readiness to proceed
 - Efficient use of state resources
 - Sustainable resource use



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The next Proviso framed element is a modification to the Board’s selection criteria and the specific creation of a numerically ranked list.

The tradition selection criteria are still there along with a couple of new criterion that emphasize the need for sustainable infrastructure – meaning that it does what it’s supposed to without being cost prohibitive and leaving the environment either the same or better than before the project.

The Board has always had a numerically ranked list of projects with the exception of the 2014 list. This direction simply puts this normal state of affairs in statute.



“Proviso” Generated Requirements

Three Specifics:

- Optimize federal funding.
- Numerically ranked funding recommendation.
- Interest rate setting using specific methods.

Interest rate setting

Proviso identifies a specific methodology for the Board to use when setting interest rates.

“...average daily market interest rate for tax-exempt municipal bonds as published in the bond buyer’s index for the period from 60 to 30 days before the start of the application cycle. For projects with a repayment period between 5 and 20 years, the rate must be 60% of the market rate...for projects with a repayment period under 5 years, the rate must be 30% of the market rate...”

Board evaluates rates twice during the application cycle:

- 30-60 days prior to the start of the cycle:
January 1 – February 28, 2014
- 30-60 days prior to the 2016 State Fiscal Year:
May 1 – June 30, 2015



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The last Proviso change is the manner in which the Board sets its interest rates. The rate setting language may look familiar because it is the same method that the Department of Ecology follows when setting its rates.

What is most important to point out is that the Board will be reviewing rates twice during this process.

The first time was prior to the application cycle beginning. This initial rate is the absolute maximum rate that can be charged for a Construction loan.

The Board will also review interest rates prior to the start of the state fiscal year. If the rates are *higher* then there will be no change to the loan interest rate. If the rates are *lower*, then the Board will contract with clients at the lower of the two rates.

We’ll identify the maximum loan rates and what qualifies entities for lower rates in the next slide.



“Proviso” Generated Requirements

Three Specifics:

- Optimize federal funding.
- Numerically ranked funding recommendation.
- Interest rate setting using specific methods.

Interest rate setting

Non-Distressed Community Rates:			
Regular Term		Interest Rate	
<5 Years or less		1.28%	
5 to 20 Years		2.55%	

Distressed Community Rates:			
Rate	Term	Rate Based Systems:	Non-Rate Based Systems:
		Affordability index is between the following:	Debt service capacity ratio is between the following:
1.70%	+5 years	1.51% to 2.5%	1.01% to 2%
1.28%	+10 years	2.51% or higher	1% or less



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Here are the starting interest rates. These are the highest rates that can be charged. As I stated earlier, the rates will be reviewed prior to contract execution. If they’re lower, the contract will be offered with the lower rate.

I won’t go into detail about the distressed community rates here. There is an in-depth review of how this is determined in the application guidelines. These figures would also decrease if the interest rates drop.

Are there any questions regarding the rates for these loans?

Application

Washington State, Department of Commerce
Local Government & Infrastructure Division
Public Works Board

www.pwb.wa.gov/financial-assistance/construction

Public Works Board • **Financial Assistance** • Technical Assistance • Loan Data • Commerce •

Public Works Board / Financial Assistance / Construction Loans

Financial Assistance

- Construction Loans
- Drinking Water Loan (DOH)

2016 Construction Loan Program

- Fact Sheet
- Guidelines
- Application-BRIDGES
- Application-DOMESTIC WATER
- Application-ROADS & STREETS
- Application-SANITARY SEWER
- Application-SOLID WASTE & RECYCLING
- Application-STORM WATER
- Workshop Schedule
- Workshop Registration

2016 Construction Loan List

2014 Unfunded Construction Loan List

2016 Construction Loan Program

Approximately \$175 Million May Be Available For Funding

- Applications accepted mid-March, due May 16
- \$7 million maximum per jurisdiction per biennium

Before we go into detail about what needs to go into the application, let me show you where you can get the application and guidelines. They are located in the Construction Loans portion of the Financial Assistance page. The pathway is in the yellow circle in the upper left hand corner of the screen and the address is in the blue box.

The applications, guidelines, and fact sheet are located in the yellow circle on the right hand side. We made a unique application for each of the eligible system types. The guidelines are applicable to all of the applications. You will also see the link to workshop registrations and schedules in this area.



Application

Overview:

Four Sections:

1. General
 - "Who" section
 - "Where" section
2. Project
 - "What" section
3. Need/Solution
 - "Why" section
 - "How" section
4. Local management

General

Captures who's applying and responses to statutory requirements:

- Applicant following its own permitting rules (cities/counties only)?
- Where's the project site?
- Applicant experience fiscal trauma due to natural disaster?
- Can the applicant afford to repay the loan?



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The application is based on the 2012 and 2013 applications. I have identified the four macro application sections and will be going over a couple of items in each one. The first two sections, General and Project, have minimal impact to scoring. The last two contain the bulk of the scored and balancing factor questions.

To start, the General section describes the applicant and gathers information for the legislature. Some of this information only applies to specific applicant types.

In this section, we're asking where the project is located, whether or not you've experienced fiscal distress over the last year due to a natural disaster or emergency public works need. And then questions about either rates being charged for the rate based systems, or the amount of money being budgeted for the non-rate based systems.

Are there any questions regarding this section?



Application

Overview:

Four Sections:

1. General
 - "Who" section
 - "Where" section
2. Project
 - "What" section
3. Need/Solution
 - "Why" section
 - "How" section
4. Local management

Project

Identifies the specifics of what will be done:

- Brief overview
- Specifics of what the loan will be buying
- Permits necessary
- Timeframe to do the project
- Budget of expenses
- Budget of funding
- Constraints on funding
- Funding resources explored and the outcomes (statutory requirement)



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The Project section focuses on what the loan is paying for. It's where the nuts and bolts of the project including funding and timing go.

None of these items are scored, but are used to support the project's readiness to proceed.

I need to identify a revision to an old question. The Board's statute requires us to ask whether other methods of funding have been sought. Question 2.8 allows for that question to be answered with an explanation as to why a particular funding strategy either wasn't successful or wasn't pursued. This is not a scored question. It is used to highlight the need for these projects when we provide information to the Governor and the legislature.

Are there any questions regarding the project specific section?



Application

Overview:

Four Sections:

1. General
 - "Who" section
 - "Where" section
2. Project
 - "What" section
3. Need/Solution
 - "Why" section
 - "How" section
4. Local management

Need

Captures why the project needs to be done and how it will resolve the issue, or how it supports the opportunity:

- Outlines the basic condition of the infrastructure subject to the loan;
- Seeks out system-specific status;
- Allows for a write-up describing how the system got to where it is; what's to be done; and how that accomplishment will solve issues or stimulate success.



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The bulk of the application scoring resides in the Need section.

This is where you identify why you want to do your project.

- Is it because there's a unique economic development opportunity that needs a little something – something to clinch it?
- Is it because there's a serious problem that is or will harm your community?

The beginning of the section identifies the range of impact (the entire community? or a portion of the community?) and the impacts of the situation to the system and community. There is also a place to include a partner in your endeavor. Partners don't necessarily have to contribute funds to the project, but are also not every entity that is impacted by the project.

You are also given the opportunity to identify what has been done to address the issue, or if nothing's been done, why not.

Each application has system specific questions to describe its current condition.

The section ends with the narrative piece in which you describe the issue and how it came to be, followed by your ideal solution, and then ending with your anticipated results. Here's an example if you're doing a bridge project:

- The problem is that the bridge has been flagged and is load restricted. This causes many issues including restricted traffic flow which impacts both citizens, emergency

personnel, and the delivery of commercial goods and services.

- The solution is to fix the bridge in the most appropriate manner for your community (whatever that means to you).
- The result will be traffic flows that meet the adopted level of service for that road, improved emergency response times, and the free flow of commercial goods and services resulting in greater revenues and quality of life for the community.

This is a pretty macro description, but it gives you a general idea of what goes where in this section.

Are there any questions regarding the need section?



Application

Overview:

Four Sections:

1. General
 - "Who" section
 - "Where" section
2. Project
 - "What" section
3. Need/Solution
 - "Why" section
 - "How" section
4. Local management

Local management

Captures basic overview of:

- Status of project timeline (Readiness-To-Proceed);
- Management of system:
 - Upkeep
 - Capital investments
 - Planning for future
 - Sustainability



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Local management is the final scored section in the application. Local management is a catch all phrase that includes questions on the project's readiness to proceed as well as what has been done to maintain the system.

The Board has identified good system management to include planning for the future and implementing cost effective investments that improve the system's delivery of service while maintaining or improving the surrounding environment and quality of life.

The questions in this section cover prior capital investments in the system, establishing and following a maintenance schedule, planning for the future, and implementing policies that result in conservation of resources.

A couple of examples for resource conservation are using recycled materials when doing a road project, implementing a carpool program, changing out lighting to LEDs, using energy efficient pumps, etc. Steve Dunk, one of our RSCs, is an excellent resource of ideas for what meets this requirement. Please feel free to contact him or your specific RSC with questions when completing this section.

The final few pages of the application include the certification pages and a sample of the draft resolution acknowledging the need to have resources to repay the debt.

Selection



Overview:

- Threshold review
- Rating and ranking
- Board review



Next we're on to what happens once your application is received.

Don't forget, the application and all supporting documentation must be received in this office, or post marked, by 6PM on May 16, 2014.



Selection

Selection Process

- A. Application deadline –
May 16, 2014; 6PM
- B. Threshold review –
 - Original signatures?
(Applicant certification;
Certification by Preparer)
 - Greenhouse gas policy –
On file? Or attached?
 - Resolution?
 - REET? (Cities/Counties)
 - Drinking water/Sanitary
Sewer Project?
- C. Rating and ranking –
 - Preliminary ranking
- D. Board review –
 - Clarifying questions/direction
 - *Final ranking – 9/5/14*

Threshold review:

- Eligible applicant?
- Eligible system?
- Eligible project?
- Signatures?
- Required attachments?
- Drinking water/sanitary sewer – attempt federal funding first? Or on 2014 Construction loan list?



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Once the applications are received, they are reviewed to make sure the threshold criteria have been met. Every effort is made to ensure that applications are not rejected unless it's 100% clear that threshold has not been met.

Once threshold has been verified, the applications are entered into our database and delivered to the application review team. As part of this process, emails will be sent out to applicants by May 19th identifying whether or not the application passed threshold.

Preliminary information regarding the applications: such as how many were received, how much money was asked for, and what system types are represented is presented to the Board at the next available Board meeting. We're estimating that to be at the Board's June 6th meeting.



Selection

Selection Process

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Sewer Project?
- C. Rating and ranking –
 - Preliminary ranking
- D. Board review –
 - Clarifying questions/direction
 - *Final ranking – 9/5/14*

Rating and ranking:

- Team of reviewers vets applications;
- Team assigns preliminary consensus scores using Board approved process;
- Assembles massive spreadsheet with scored data, balancing factors, and any other germane data for Board evaluation.



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The application review team reads each application and all supporting documentation. We individually score the applications using the Board's approved scoring methodology.

Once scores are assigned to each application, the information is compiled by me into a massive spreadsheet.

The compiled information and the applications are presented to the Board for review.



Selection

Selection Process

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- C. Rating and ranking –
 - Preliminary ranking
- D. Board review –
 - Clarifying questions/direction
 - *Final ranking – 9/5/14*

Board review:

- August 8, 2014, the preliminary rated and ranked list of applications is presented to the Board;
- Funding demand is identified:
 - # of applications by system type and applicant type.
 - \$ requested by system type and applicant type.
- Outliers are identified and addressed if necessary
- Balancing factors are identified.
- Staff directed to pursue clarifying information or other directives as assigned.
- September 5, 2014, the Board reviews the compiled information, balancing factors, and any other information angles. The result:

A numerically ranked recommended funding list!



At the Board's August meeting, they will review the compiled information and direct staff as needed.

I have listed what the Board has asked for in the past, but each Board's direction is unique.

The Board will make its final funding recommendation at the September meeting, thus creating the numerically ranked recommended funding list.

Next steps



Overview:

- Submissions
- Governor / Legislative review
- Participation
- Success! - *Contracting*

After the Board has made its rated and ranked list, then we start the legislative process.



Next steps

Next Steps

- A. List of recommended projects submitted to:
 - Governor Inslee
 - Senate Ways and Means Committee
 - House Capital Budget Committee
- B. Biennial report is created – Due November 1, 2014

Submissions

Provide a ranked recommended for funding list to the Governor and to the “appropriate fiscal committees of the senate and house of representatives”

The biennial report will showcase:

- Selection process
- Projects
- Outcomes

The report will be available to all on the Board’s website.



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The initial list of projects and amounts requested is sent to the Governor and to the House and Senate. This will be done by September 15, 2014.

In addition to the list, Board staff must produce an annual report showcasing the Board’s selection process, each applicant, each project, and the anticipated project outcomes. This report is due to the Legislature by November 1. It will also be posted on our website and submitted to the Governor.



Next steps

<p>Process</p> <p>Goal 1: Inclusion in Governor Inslee's 2016 Capital Budget proposal <i>(released mid-December 2014)</i></p> <p>Goal 2: Inclusion in both the House and the Senate 2016 Capital Budget proposals <i>(released mid-February 2015)</i></p> <p>Goal 3: Inclusion in the final 2016 Capital Budget</p> <p>Outcome: Funds available July 1, 2015</p>	<p><i>Governor/Legislative review</i></p> <p>Submittal of recommended funding list to the Governor for consideration of inclusion into his 2016 Capital Budget proposal.</p> <p>Submittal of recommended funding list to the appropriate Legislative committees:</p> <ul style="list-style-type: none"> • House Capital Budget • Senate Ways and Means • <i>Others as requested</i> <p><i>A variety of factors are involved when determining the State's Capital Budget, not all of which are under our influence.</i></p>
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The Public Works Board is a governor appointed board. We take our direction from the Governor's office. The first target towards getting the loan list funded is being included in the Governor's capital budget which comes out in mid-December.

After being included in the Governor's budget, the next target is getting included in the House and Senate's capital budgets.



Next steps

Process

Goal 1:
Inclusion in Governor Inslee's 2016 Capital Budget proposal (released mid-December 2014)

Goal 2:
Inclusion in both the House and the Senate 2016 Capital Budget proposals (released mid-February 2015)

Goal 3:
Inclusion in the final 2016 Capital Budget

Outcome:
Funds available July 1, 2015

Participation

To follow the legislative process, please work with your associate organizations:













I have compiled a list of client organizations.

These entities can help guide you through the legislative process. Session is usually crazy wild and busy with a lot of moving and conflicting parts. It really helps to have a team approach when following the process.

Are there any questions about the legislative process for the loan list?

AWC contact: www.awcnet.org;

WSAC contact: wacounties.org/wsac;

WASWD contact: www.waswd.org;

WPUDA contact: www.wpuda.org;

WACO contact: www.wacounties.org/waco;



Next steps

Process

Goal 1:
Inclusion in Governor Inslee's 2016 Capital Budget
(released mid-December 2014)

Goal 2:
Inclusion in both the House and the Senate 2016 Capital Budget proposals
(released mid-February 2015)

Goal 3:
Inclusion in the final 2016 Capital Budget

Outcome:
Funds available July 1, 2015

Success! - Contracting

Inclusion in the 2016 Capital Budget:

- Interest rates would be reviewed over the period between May 1 – June 30, 2014:
 - If higher than 2.55%, then ***no change***
 - If lower than 2.55%, then the rate would be ***reduced***
- Contracts could be executed on or after July 1, 2015.
- Eligible activities may be reimbursed for costs incurred as early as September 1, 2014 (“retroactive” reimbursement).



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After successfully navigating the legislative process, interest rates will be reviewed for any changes, conformance with the Growth Management Act will be verified and the RSCs will contact clients to firm up the contract particulars such as the:

- Scope of work
- Interest rates
- Historic and archaeological requirements
- And other project specific details.

Wrap Up

- Applications, guidelines, and fact sheets are on the Board's website;
- Maximum loan amount is \$7 million;
- Maximum interest rate is 2.55%;
- For more information, register for an application workshop or contact your Regional Service Coordinator.



We've covered threshold criteria, the application basics, the selection process, and the legislative process.

You can find the application materials on the Board's website. All of our contact information is there as well.

Are there any other questions?

Wrap Up

Public Works Board

2016 Construction Loan Application Workshops

Port Townsend	Mount Vernon	Tacoma	Spokane
April 2 9:30 – 11:30 AM Pope Marine Building Water & Madison Streets Port Townsend, WA	April 7 1:30 – 3:30 PM Skagit PUD, Aqua Room 1415 Freeway Drive Mount Vernon, WA	April 9 9:00 – 11:00 AM Tacoma Public Utilities Auditorium, 3628 S 35 th St Tacoma, WA	April 15 9:00 – 11:00 AM City Hall, Council Briefing Room 808 W Spokane Falls Blvd Spokane, WA
Ellensburg	Camas	Walla Walla	<i>We encourage attendees to carpool, as many of these facilities have limited parking available.</i>
April 16 9:00 – 11:00 AM Hal Holmes Community Center 209 N Ruby St Ellensburg, WA	April 22 10:00 – Noon Camas Library 625 NE 4 th Ave Camas, WA	April 23 9:00 – 11:00 AM Walla Walla Police Department 54 E Moore St Walla Walla, WA	

To register:

<https://fortress.wa.gov/com/pwbddata/WorkshopRegistrationPage.aspx>



Here are the application workshop dates and locations. Please go to the address shown to register for a workshop.

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RSCs:

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- Jacki Skaught - 360.725.3161
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Presented by:

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Construction Loan Program Manager & *Interim Underwriter*
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And Your Regional Service Coordinators!

March 2014

Thank you so much for participating in our webinar. The webinar as well as the questions and answers will be posted to the Board's website after Wednesday.

We will be doing this same webinar tomorrow from 10 to 11AM. There are still spaces available if you are interested in doing another run through.

I recommend attending one of the workshops that are being held in April if you have project specific questions you'd like to discuss.

We will also be holding a "wrap-up" webinar approximately a week and a half before the application cycle closes to review the frequently asked questions and address any last minute issues.

Again, thank you for your time. I hope you have a great afternoon.

Good bye!