

DRAFT
Summary of Rates & Finance Subcommittee September 7, 2017 meeting
For MWPAAC General Meeting on September 20, 2017

1. Fiscal Impacts of West Point Flood/Restoration

Presenter: Tim Aratani – Finance Director, WTD

Mr. Aratani distributed a summary of the Financial Impacts of the flood and subsequent restoration of the West Point Treatment Plant:

- Highlights of the report include:
 - WTD estimates that the total costs of restoration will be lower than the original estimate of \$49 - \$57 million.
 - WTD has received approximately \$12.5 million from its insurance carriers.
 - WTD has spent (through September 6, 2017) approximately \$15.2 million.
 - WTD's contractors have been slow to bill the County for work performed.
 - WTD does not expect any rate impact for 2018 (2018 rates were adopted in June 2017), and zero – minimal impacts beyond.
 - WTD may know how much the fine for spillage will be by the end of September.

2. Update on Waterworks Grant Program

Presenter: Elizabeth Loudon, Program Manager, WTD

Ms. Loudon distributed her PowerPoint presentation of the update of the Waterworks Grant Program:

- Highlights of the presentation included:
 - \$4.0 million was allocated to WW in 2015 – 2016. \$4.5 million in 2017 – 2018
 - A reminder that the Council elected to allocate approximately ½ of each budget cycle's expenses directly.
 - The current application cycle covers both years of the operating budget; reducing the amount of administration time County staff needs to spend on the program.
 - A review of the application process was presented.
 - Ms. Loudon discussed the evaluation criteria for grant awards.
 - Ms. Loudon described the types of projects that were both submitted and ultimately approved.

Questions?

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