



SWLCWPUD
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April 22, 2025

BIENNIAL BUDGET MESSAGE: July 1, 2025 – June 30, 2027

This proposed budget for the 2025 - 2027 fiscal years for the Southwest Lincoln County Water District is respectfully submitted to the Southwest Lincoln County Water District Board of Commissioners and Budget Committee members. This budget reflects the anticipated annual payments for the Revenue Bond, acquired by the District in 1997.

The Water District is required to maintain a Debt Service Reserve of one annual loan payment of \$128,940 in a dedicated account. The Revenue Bond is payable from operating revenues. Since the Southwest Lincoln County Water District no longer collects revenue, funds are transferred in from the PUD entity.

Below is an estimated disbursement schedule of the annual Principal and Interest amounts, prepared by the District's auditor, Grimstad & Associates. The USDARD computes interest to the day the payment is received, which causes a variation in the amount of each installment payment that USDARD charges as interest.

Fiscal Year	Payment Date	Principal	Interest
2025-2026	Dec. 2025	\$113,034	\$15,906
2026-2027	Dec. 2026	\$118,120	\$10,820
2027-2028	Dec. 2027	\$122,323	\$5,504
	Total:	\$353,477	\$32,230
		Remaining Obligation:	\$385,707

After the revenue bond is paid off in 2027, the Southwest Lincoln County Water District will no longer have any liabilities. Therefore, the Water District's assets will be transferred to the Southwest Lincoln County Water People's Utility District, and, upon completion, the Water District entity will be dissolved.

On behalf of the Commissioners and myself, I would like to extend our gratitude to the Budget Committee Members for their guidance, service, and time during the Budget Cycle. We are happy to provide any supplemental information ahead of the Budget Committee Meeting.

We look forward to seeing you at the District Office on Tuesday, April 29, 2025, at 10:00am.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Angela Vogl", written over a horizontal line.

Angela Vogl, Budget Officer