



WIFIA

PROGRAM

LETTER OF INTEREST SUBMISSION & PROJECT SELECTION – TRIBAL PROSPECTIVE BORROWERS

May 2, 2018



OPPORTUNITY FOR QUESTIONS

- You may call into this webinar by dialing +1 (415) 655-0052 and entering access code 638-786-926
- The WIFIA program welcomes clarifying questions on information provided in the presentation
- Questions may be posed at any time by typing into the webinar dashboard; participants are muted during the webinar and may only communicate by typing
- The WIFIA program will include these questions in an FAQ, available on the WIFIA website
- Unanswered questions will be answered in a follow-up e-mail or through the FAQ



PURPOSE OF THE SESSION

The purpose of this webinar is to:

- Foster a greater understanding of the requirements of the WIFIA program
- Pave the way for successful letters of interest to the WIFIA program



AGENDA



PROGRAM OVERVIEW

Arielle Gerstein



LETTER OF INTEREST OVERVIEW AND TIPS

Jordan Dorfman



LETTER OF INTEREST EVALUATION

Karen Fligger



QUESTION & ANSWER SESSION

WIFIA team answers audience questions



CONTACT US

Website: www.epa.gov/wifia

Email: wifia@epa.gov

Sign-up to receive
announcements about the
WIFIA program at
<https://tinyurl.com/wifianews>





PROGRAM OVERVIEW



BACKGROUND

- Congress enacted WIFIA as part of the Water Resources Reform and Development Act of 2014 (WRRDA).
- It was modeled after a similar, successful program at the Department of Transportation called TIFIA.
- WIFIA authorizes a federal credit program for water infrastructure projects to be administered by EPA.
 - EPA can provide federal credit assistance in the form of secured (direct) loans or loan guarantees for eligible water infrastructure projects.



MISSION STATEMENT

The Water Infrastructure Finance and Innovation Act (WIFIA) program accelerates investment in our nation's water and wastewater infrastructure by providing long-term, low-cost, supplemental credit assistance under customized terms to creditworthy water and wastewater projects of national and regional significance.



IMPORTANT PROGRAM FEATURES



Minimum project size for large communities.



Maximum time that repayment may be deferred after substantial completion of the project.



Minimum project size for small communities (population of 25,000 or less).



Interest rate will be equal to or greater than the U.S. Treasury rate of a similar maturity.



Maximum portion of eligible project costs that WIFIA can fund.



Projects must be creditworthy.



Maximum final maturity date from substantial completion.



NEPA, Davis-Bacon, American Iron and Steel, and all federal cross-cutter provisions apply.



APPLICATION PROCESS

Project Selection

- NOFA
- Letter of Interest submission
- Letter of Interest evaluation
- Invitation to apply

Project Approval

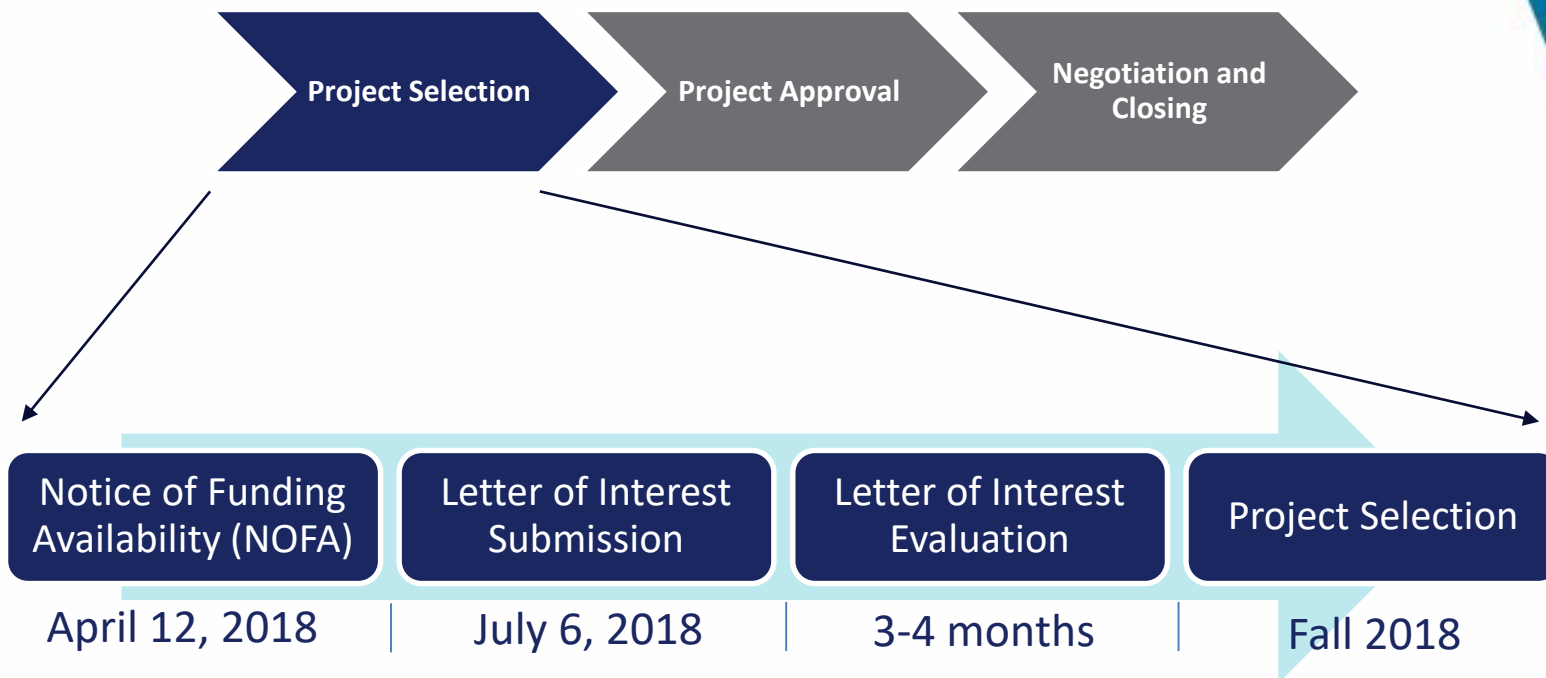
- Application submission
- Application evaluation
- Term sheet
- Application approval

Negotiation and Closing

- Negotiation activities
- Credit agreement execution



PROJECT SELECTION TIMELINE



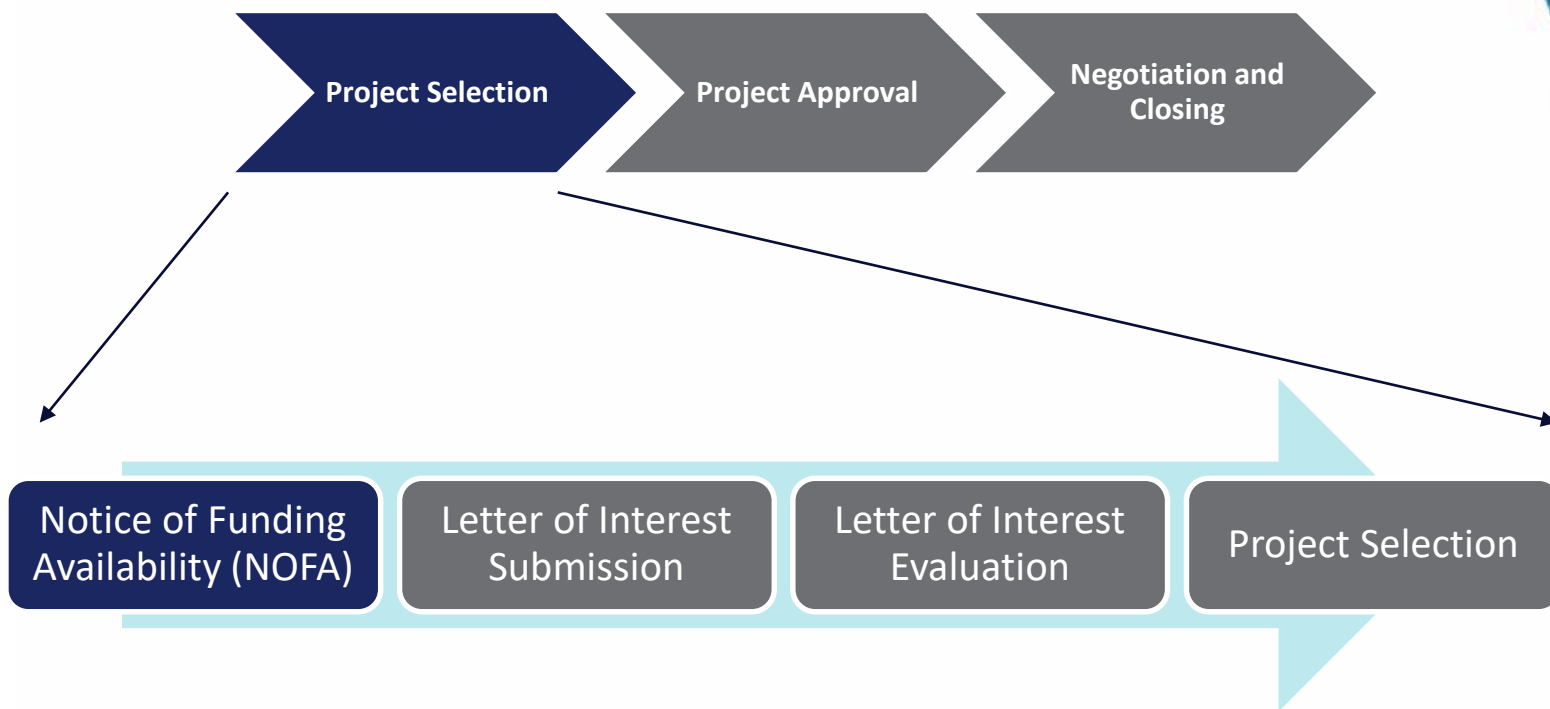
PROJECT SELECTION IS COMPETITIVE

Project selection is a competitive process to identify projects to invite to apply which are:

- Eligible
- Creditworthy
- Technically feasible
- Meet the strategic objectives outlined in the WIFIA statute and regulation



LETTER OF INTEREST SUBMISSION



NOTICE OF FUNDING AVAILABILITY

EPA will make available \$55 million in budget authority to cover the subsidy cost of providing WIFIA credit assistance

- This funding covers the federal government's anticipated cost of providing approximately \$5.5 billion in credit assistance
- WIFIA can finance up to 49% of the anticipated project costs
- Therefore, the \$55 million can support a total of \$11 billion in water infrastructure investment

2018 Priorities

- Provide for clean and safe drinking water
- Repair, rehabilitate, and replace aging infrastructure and conveyance systems



SMALL COMMUNITIES

Projects must be reasonably anticipated to total at least \$5 million. The statute defines small communities as:

- Wastewater projects that are eligible for the Clean Water SRF
- Drinking water projects that are eligible for the Drinking Water SRF
- Serve a community of not more than 25,000 individuals



SMALL COMMUNITIES

The WIFIA program must set aside, for small communities, 15% of the amount appropriated

- On June 1 of the year in which the funds were appropriated, these funds become available for all WIFIA projects
- Expiration of set-aside does not preclude funding of small community projects
- EPA will endeavor to use 15% of its budget authority for small communities



ELIGIBLE BORROWERS

The entity applying for a WIFIA loan must be one of the following:

- A corporation
- A partnership
- A joint venture
- A trust
- A federal, state or local government entity, agency, or instrumentality
- A tribal government or consortium of tribal governments
- A state infrastructure financing authority, as defined by the Clean Water Act and the Safe Drinking Water Act



ELIGIBLE PROJECTS

EPA is authorized to provide credit assistance for a wide variety of projects. Projects must be one of the following to be eligible:

1. **Wastewater projects that are eligible for the Clean Water State Revolving Fund** as described under section 603 of the Federal Water Pollution Control Act, notwithstanding the public ownership requirement under paragraph (1) of that subsection
2. **Drinking water projects that are eligible for the Drinking Water State Revolving Fund** as described in section 1452(a)(2) of the Safe Drinking Water Act
3. **Projects that enhance energy efficiency** in the operation of a public water system or a publicly owned treatment works
4. **Projects for repair, rehabilitation, or replacement** of a treatment works, community water system, or aging water distribution or waste collection facility (including a facility that serves a population or community of an Indian reservation)



ELIGIBLE PROJECTS

5. **A brackish or sea water desalination project, including chloride control, a managed aquifer recharge project, a water recycling project, or a project to provide alternative water supplies to reduce aquifer depletion;**
6. **A project to prevent, reduce, or mitigate the effects of drought,** including projects that enhance the resilience of drought-stricken watersheds
7. **The acquisition of real property or an interest in real property** that is either integral to an eligible project, or would mitigate the environmental impacts of water resources infrastructure projects otherwise eligible for WIFIA assistance, as determined by the Administrator.
8. **A combination of SRF-eligible wastewater or drinking water projects** for which a state infrastructure financing authority submits a single application
9. **A combination of eligible projects secured by a common security pledge,** for which a single eligible entity, or a combination of eligible entities, submits a single application



ELIGIBLE COSTS

Eligible project costs are costs associated with the following activities, as defined in the statute

- **Development-phase activities**, including planning, feasibility analysis (including any related analysis necessary to carry out an eligible project), revenue forecasting, environmental review, permitting, preliminary engineering and design work, and other preconstruction activities
- **Construction, reconstruction, rehabilitation, and replacement activities**
- **The acquisition of real property or an interest in real property** (including water rights, land relating to the project, and improvements to land), environmental mitigation (including acquisitions that would mitigate the environmental impacts of water resources infrastructure projects otherwise eligible for WIFIA credit assistance), construction contingencies, and acquisition of equipment
- **Capitalized interest** necessary to meet market requirements, reasonably required reserve funds, capital issuance expenses, and other carrying costs during construction. Capitalized interest on WIFIA credit assistance may not be included as an eligible project cost.



THRESHOLD REQUIREMENTS

For WIFIA credit assistance, a project must meet the following criteria:

- The project and prospective borrower must be creditworthy and demonstrate a reasonable assurance of loan repayment
- The project must be reasonably anticipated to cost no less than \$20 million; \$5 million for SRF-eligible projects small community projects (serves a community of no more than 25,000)
- Project financing shall be repayable from a dedicated revenue source that also secures the senior project obligations of the project
- Private projects shall be publicly sponsored
 - Must demonstrate that it has consulted with and gained the support of the affected government in which the project is located
- The prospective borrower must have developed an operations and maintenance plan that identifies adequate revenues to operate, maintain, and repair the project during its useful life



FEDERAL REQUIREMENTS

Projects receiving a WIFIA loan must comply with all relevant federal laws and regulations, including (but not limited to):

- American Iron and Steel Requirement
- Labor Standards
- National Environmental Policy Act
- National Historic Preservation Act

More detailed information is available in the WIFIA program handbook.



TYPES OF CREDIT ASSISTANCE

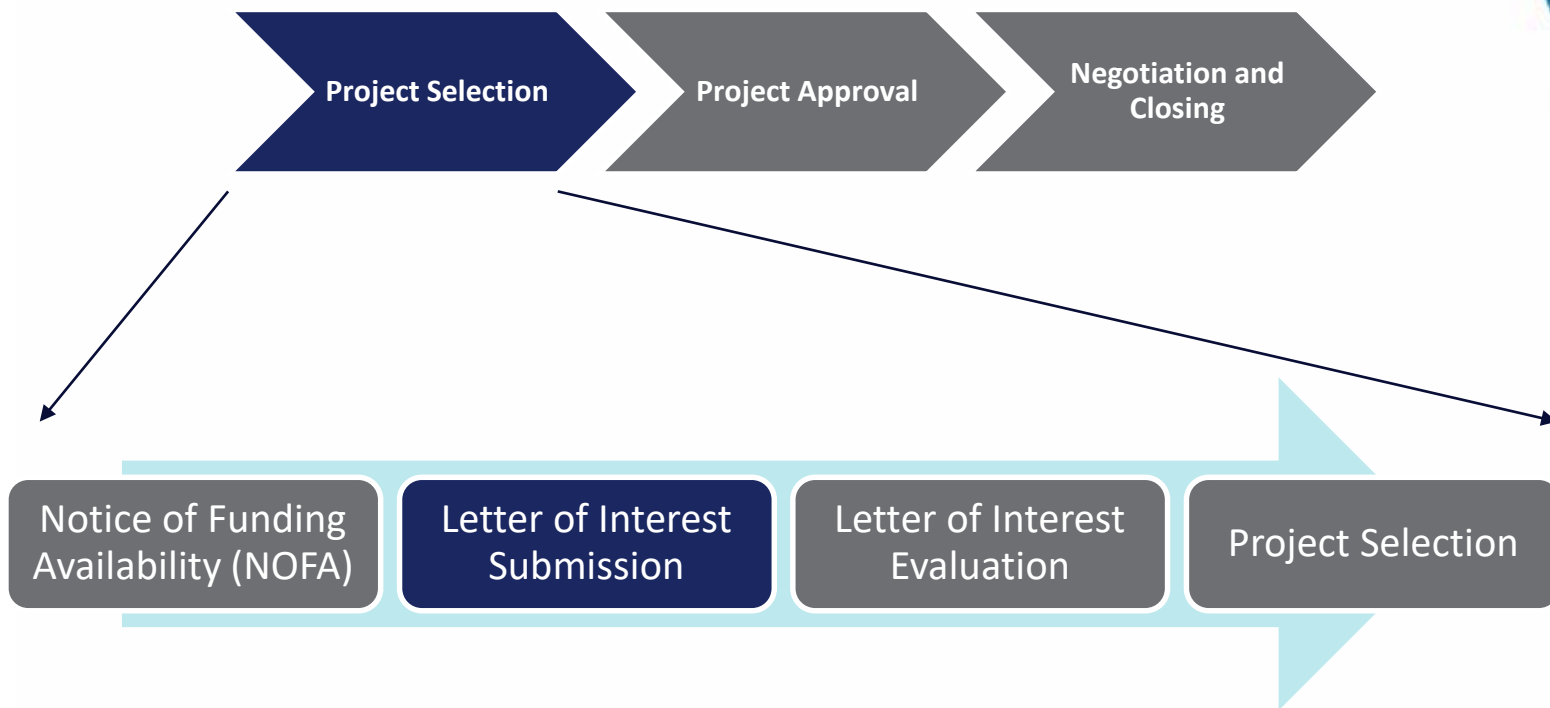
EPA is permitted to provide both direct loans or loan guarantees

- A direct loan is disbursed by and repaid to the federal government
- A loan guarantee is a pledge by the Administrator to pay all or part of the principal and accrued interest on a loan or other debt obligation issued by a borrower and funded by a lender

The maximum amount of WIFIA credit assistance to a project is 49 percent of eligible project costs



LETTER OF INTEREST SUBMISSION



LETTER OF INTEREST SUBMISSION

Prospective borrowers provide the WIFIA program with enough information to:

- Validate the eligibility of the prospective borrower and the proposed project
- Perform a preliminary creditworthiness assessment
- Perform a preliminary engineering feasibility analysis
- Evaluate the project against the selection criteria



LETTER OF INTEREST SUBMISSION

- Deadline: July 6, 2018 at noon ET
- Prospective borrowers should submit all LOIs electronically via email at: wifia@epa.gov or via EPA's SharePoint site
 - To be granted access to the SharePoint site, prospective borrowers should contact wifia@epa.gov and request a link to the SharePoint site, where they can securely upload their LOIs by July 3, 2018 at noon ET
- EPA will notify prospective borrowers that their letter of interest has been received via a confirmation email



LETTER OF INTEREST FORM

Letters of Interest should be submitted using the letter of interest form available at: <https://www.epa.gov/wifia/wifia-application-materials-and-resources>

Application Materials

Prospective borrowers must submit a letter of interest for their project to the WIFIA program by July 6, 2018. In the letter of interest, the prospective borrower provides information to demonstrate its projects eligibility, financial creditworthiness, engineering feasibility, and alignment with EPA's policy priorities. If EPA selects the projects, then the prospective borrower is invited to submit an application. EPA will only select projects that it expects might reasonably proceed to closing.

WIFIA Letter of Interest Form

Prospective borrowers should submit a completed letter of interest form for their project to the WIFIA program. In the letter of interest, the prospective borrower provides information to demonstrate its projects eligibility, financial creditworthiness, engineering feasibility, and alignment with EPA's policy priorities.

- [WIFIA Letter of Interest \(WORD\)](#) (20 pp, 82 K)



LETTER OF INTEREST FORM

New format for FY2018!

- All responses should be entered into the editable word document
- The total completed form should not exceed 50 pages
- Supporting documents may be provided as attachments
 - No limit on length or number of attachments, but should be referenced in form
 - May be preliminary or draft documents
- Signature pages must be submitted as a scanned document



FEEES

There is no fee to submit a letter of interest

Fees:

- \$100,000 application fee
- \$25,000 application fee for **small communities**
- Credit processing fee assessed at financial close to reimburse the EPA for the cost of hiring engineering, financial, and legal experts. EPA estimates it will be between \$250,000 and \$500,000

Financing of fees:

- Borrowers may finance fees
- Borrowers may not finance expenses solely related to obtaining the WIFIA credit assistance





LETTER OF INTEREST OVERVIEW & TIPS



LETTER OF INTEREST

The WIFIA program website will provide the letter of interest form and guidance

Component
A: Prospective Borrower Information
B: Project Plan
C: Project Operations and Maintenance Plan
D: Financing Plan
E: Selection Criteria
F: Contact Information
G: Certifications
H: Notification of State Infrastructure Financing Authority



GENERAL TIPS

- **Read the instructions** in the NOFA and the program handbook prior to completing your LOI
- **Answer every question**, when relevant provide additional supporting material to support your answer
- **Provide specific references** when pointing to supporting documents
- **Remember your audience** is learning about your system for the first time and needs contextual information to understand your project
- **Submit early** in order to avoid issues with large file sizes at the deadline
- **Ask questions**— contact us at 202-564-2992 or at wifia@epa.gov



SECTION A: PROSPECTIVE BORROWER INFORMATION

- The updated LOI form requests the NPDES and Public Water System permit numbers
- Private entities must demonstrate public sponsorship
 - Signed agreement with the community
 - Certified letter
 - Local ordinance or resolution



SECTION B: PROJECT PLAN

Project Description

- Indicate whether the project is for new construction and/or rehabilitation/replacement of existing infrastructure
- Indicate the type of project
 - Wastewater, drinking water, stormwater, water recycling, desalination, habitat restoration and protection
- Include the scope, including major technical components and their size, for example:
 - 5,000 feet of ductal iron pipe
 - Upgrade of digesters
 - 50 MGD wastewater pump station with submersible pumps and screening
 - Disconnection of 5,000 down spouts

Note: Projects with limited engineering documents to submit should submit a longer, more detailed project description.



SECTION B: PROJECT PLAN

Project Purpose

Project need examples:

- Meet current or impending federal, state or local regulatory requirements
- Make the system more resilient, reliable and efficient
- Inadequate water supply or quality
- Required to address identified federal, state, or local priorities

Benefits to the community and the environment

- Number of people served by the system or project
- Characteristics of the community served
- Public health impacts
- Environmental resources that will be affected
 - Water quality or quantity impact
 - Other resources that benefit, such as air quality, habitat
- Economic and recreational impacts



SECTION B: PROJECT PLAN

Project Description Example

[Name of entity] will construct a [new XX MGD water treatment plant] and [replace XX linear feet of distribution pipes]. This project will include: [more specifics on major technology at the treatment plants].

Project Purpose Example

This project will provide a secure, resilient source of drinking water for XX,XXX people in the city of XX and an additional X,XXX people in surrounding communities. This project was identified in the Regional Plan as a priority for the area due to the age of the current infrastructure and the potential for more severe weather in the future. In addition, the design incorporates XXX technology to improve the energy efficiency of the plant.



SECTION B: PROJECT PLAN

- Provide enough information for us to evaluate engineering feasibility at current project stage
- Provide a very detailed project description, if you are not submitting a preliminary engineering report or similar document
- Submit complete documents as attachments, but identify in the LOI form or through annotation where relevant information is located
- Provide system master plans or asset management plans when available, because they are very helpful



SECTION B: PROJECT PLAN

- Alternative project delivery method projects (i.e. design-build): indicate where you are in the procurement process and some qualifications of contractor, if already selected
- Multiple projects in one LOI: Provide cost, scope (including locations and major capacity or dimension details) and schedule information for each individual project being proposed
- New or innovative approaches: If your project proposes a new or innovative approach, a risk assessment matrix, if available, is really helpful



SECTION B: PROJECT PLAN

Schedules

- Include major planning, permitting, environmental review, design, and construction start and end dates.
- Indicate whether WIFIA funding would speed up the schedule and how
- If possible, anticipate federal cross-cutter requirements could impact schedule



SECTION B: PROJECT PLAN

Environmental Review

- Provide accurate and clear location information
- Describe any state or federal reviews already undertaken (i.e. SERP or Army Corps Section 404)
- Provide draft or final environmental information documents as attachments, if available
- Provide details of any cross-cutting requirement coordination that has already occurred
- If known, indicate whether major cross-cutters are impacted (NEPA, NHPA, ESA, and EJ)
- Indicate whether the project could be eligible for a CATEX ([40 CFR § 6.204](#))



SECTION C: O&M PLAN

- If a comprehensive plan is not available yet, provide an explanation of major topics to be included in the final plan or a table of contents
- Any lifecycle costs or assessments available should be submitted as attachments
- Provide a description of experience with similar technology at another facility, if applicable
- Note the estimated useful life of the major assets included in the project

SECTION D: FINANCING PLAN

Sources and uses and total requested WIFIA loan

- Project Sources and uses should be clearly presented and include a description of each funding source's level of commitment
 - Note previously incurred costs in a separate line
- Provide breakdown of project costs by category as requested in LOI (construction, design, planning, etc.)
 - Include detailed construction cost estimates as available (such as unit pricing)
- Requested WIFIA loan amount should be clear, including if you intend to seek reimbursement for previously incurred costs
- Provide a basis for the determination of contingency sizing



SECTION D: FINANCING PLAN

Proposed credit structure and revenue pledge information

- Propose a credit structure for WIFIA loan noting the following:
 - Whether debt will be issued under existing or new indenture
 - WIFIA's lien position including whether the WIFIA loan will be subordinate to ongoing non-project debt secured with the same pledge
- WIFIA's revenue pledge should be clear and describe long-term revenue projections or the financial condition of the issuer of a general obligation
- Credit enhancement will be accepted to compliment the source of revenue, for example, a general obligation pledge may backstop water system rate revenue



SECTION D: FINANCING PLAN

Credit structure and borrower assumptions

- Provide consistent, transparent and realistic assumptions across the LOI
 - WIFIA will look to the financial model, credit rating letters and other supporting materials to validate
- A demonstration of creditworthiness for a borrower's proposed capital structure should include historical and forward looking debt coverage ratios, liquidity and leverage
- Answer all questions and provide supporting documents such as rate studies/increase plans and audited financial statements

SECTION D: FINANCIAL PRO FORMA

- A financial pro forma provides EPA with insight into the borrower's operating performance and their ability to manage existing and future debt payments
- The pro forma focuses on four key components:
 - Operating performance
 - Cash available for capital expenditures and other obligations
 - Debt service coverage
 - Capital structure
- Sample pro forma is available at <https://www.epa.gov/wifia/how-apply-wifia-assistance-0#materials>



SECTION E: SELECTION CRITERIA

- Focuses on how the project requesting WIFIA funding relates to the selection criteria
- 1-3 paragraphs long per response
- Reference the WIFIA program handbook (Appendix C) which describes:
 - How EPA will evaluate and score the response
 - What information should be demonstrated in the response
 - Definitions of key terms used in the criteria



SECTION F: CONTACT INFORMATION

- List at least one staff person as the contact, since we may need someone who we can follow up with quickly



SECTIONS G & H: CERTIFICATIONS & NOTIFICATION OF SRF

- Make sure you read and sign all the signature boxes
- Initialing is an opt-out of sharing your LOI materials with your state SRF program in the Notification to the SRF signature box.

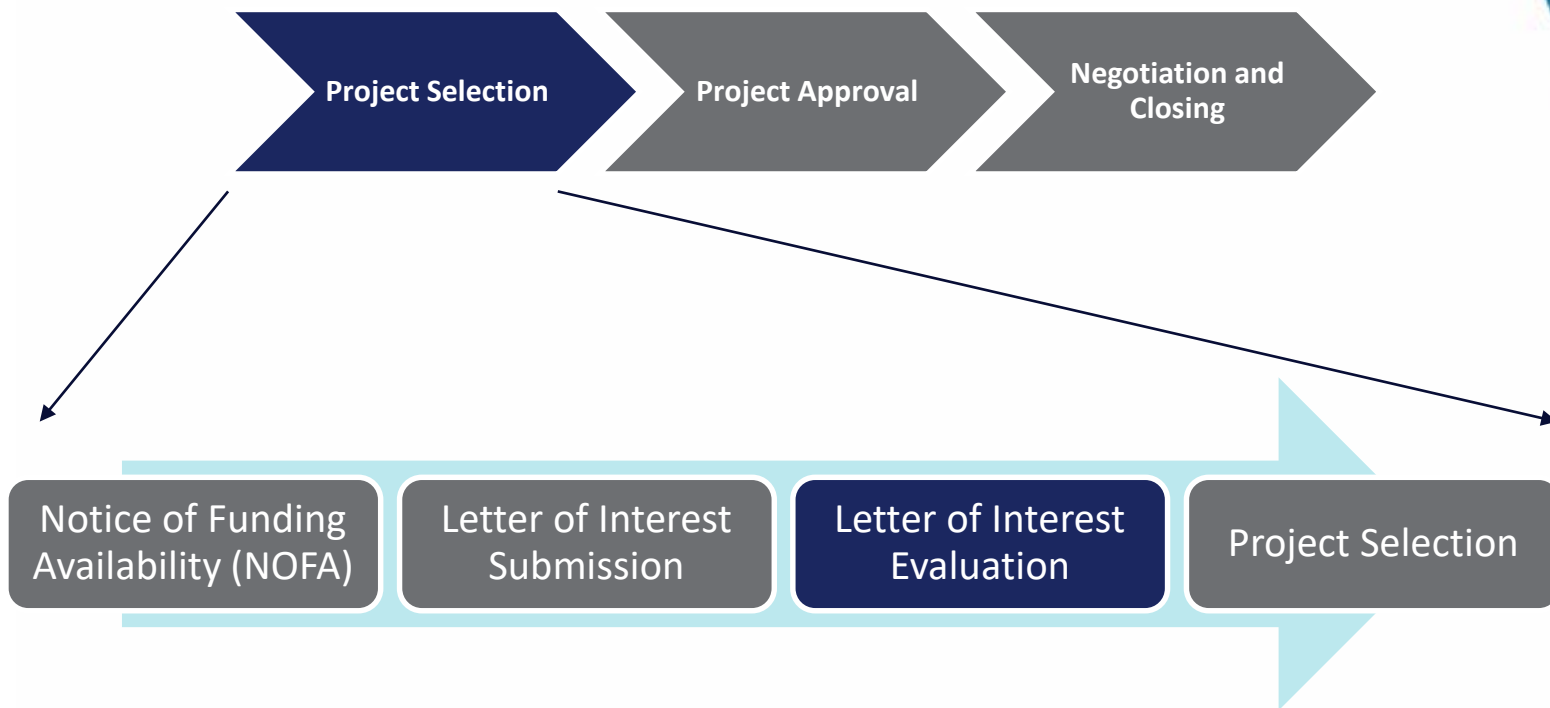




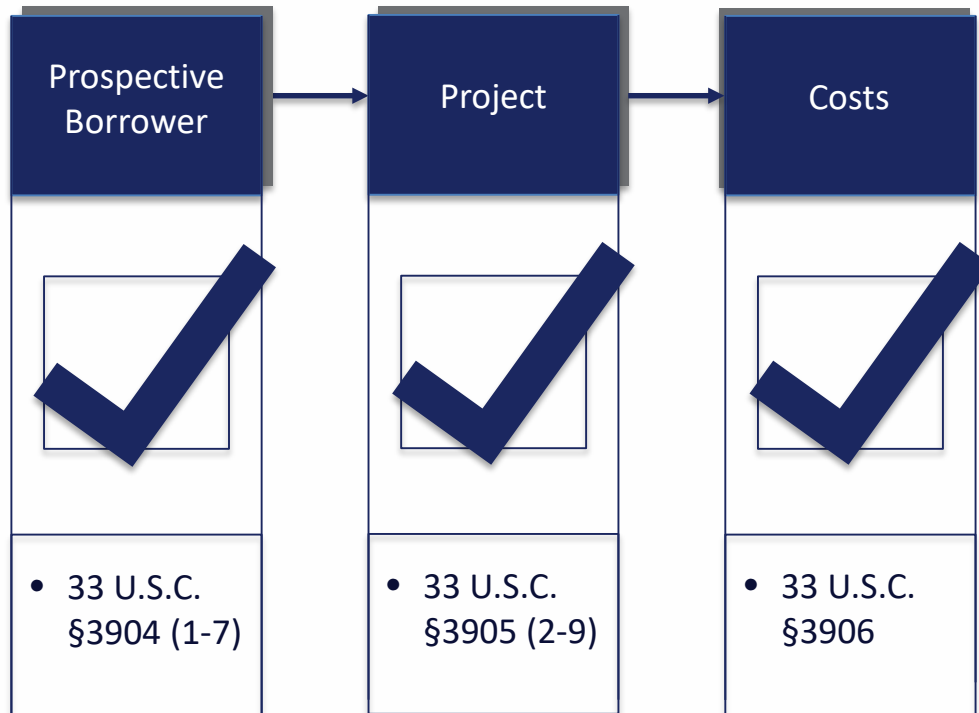
LETTER OF INTEREST EVALUATION



LETTER OF INTEREST EVALUATION



ELIGIBILITY SCREENING



*U.S.C. links reference sections of the WIFIA statute

FY2018 PRIORITIES

Repair, rehabilitate, and replace aging infrastructure and conveyance systems

Provide for clean and safe drinking water

- Reducing exposure to lead in the nation's drinking water systems
- Ensuring continuous compliance with contaminant limits
- Responding quickly to emerging concerns
- Improving the nation's aging and insufficient drinking water infrastructure



SELECTION CRITERIA

- The WIFIA selection criteria are divided into three categories:
 - Project Impact
 - Project Readiness
 - Borrower Creditworthiness
- Each criterion within a category can provide a range of points with the maximum number of points indicated.
- Each category can provide up to 100 points out of a total of 300 available points



SELECTION WEIGHTS

Criteria	Points
Project Impact	
National or regional significance	15
New or innovative approaches	5
Protection against extreme weather events	5
Serves energy exploration or production areas	5
Serves regions with water resource challenges	10
Addresses identified priorities	10
Repair, rehabilitation, or replacement	20
Economically stressed communities	10
Reduces exposure to lead	20
Project Readiness	
Readiness to proceed	50
Preliminary engineering feasibility analysis	50

Criteria	Points
Borrower Creditworthiness	
Enables project to proceed earlier	10
Financing plan	10
Reduction of Federal assistance	10
Required budget authority	10
Preliminary creditworthiness assessment	60

Total Score: 300



Project Impact Criteria



1. NATIONAL OR REGIONAL SIGNIFICANCE (15)

The extent to which the project is nationally or regionally significant, with respect to the generation of economic and public benefits such as the reduction of flood risk; the improvement of water quality and quantity, including aquifer recharge; the protection of drinking water, including source water protection; and the support of international commerce.

Scoring Considerations

- Project elements that provide economic and public benefits.
- How the project or components of the project can benefit regions which are not directly served by the project.
- How the project or components of the project can benefit the economy or public of multiple states or the nation.



2: NEW OR INNOVATIVE APPROACHES (5)

The extent to which the project uses new or innovative approaches such as the use of renewable or alternate sources of energy; the use of energy efficient parts or systems, or; green infrastructure; the development of alternate sources of drinking water through aquifer recharge, water recycling, or desalination; the development of distribution systems for recycled water; the development of biosolids or other renewable sources; addressing emerging yet unregulated contaminants or other water quality issues; the use of new or enhanced technologies that improve drinking water treatment; and a novel application of an existing method or technology.



2: NEW OR INNOVATIVE APPROACHES (5)

Scoring Considerations

- Does the project incorporate any new or innovative approaches or technologies?
- Has the new or innovative approach or technology been pilot tested?
- Has the new or innovative approach or technology been implemented at full scale levels?
- Does project incorporate approaches or technologies that have the potential to significantly improve standard operations within the water and wastewater industries?



3: PROTECTION AGAINST EXTREME WEATHER EVENTS (5)

The extent to which the project protects against extreme weather events, such as floods or hurricanes, or helps maintain or protect the environment.

Scoring Considerations

- Does the project address extreme weather events, such as 100-year floods or natural disasters that have occurred in the past?
- Does the project address extreme weather events, such as the 500-year flood and/or environmental impacts for at least a 20-year planning period?
- How does the prospective borrower intend to meet State, local, Tribal, and Territorial standards for flood risk and floodplain management?
- How does the project help improve or maintain the environment?



4: SERVES ENERGY PRODUCTION AREAS (5)

The extent to which a project serves regions with significant energy exploration, development, or production areas.

This criterion will simply be scored on whether a project serves a population in a region with energy exploration, development, or production areas or not.



5: SERVES REGIONS WITH WATER RESOURCE CHALLENGES (10)

The extent to which a project serves regions with significant water resource challenges, including the need to address water quality concerns in areas of regional, national, or international significance; water quantity concerns related to groundwater, surface water, or other water sources; significant flood risk; water resource challenges identified in existing regional, state, or multistate agreements; and water resources with exceptional recreational value or ecological importance.



5: SERVES REGIONS WITH WATER RESOURCE CHALLENGES (10)

Scoring Considerations

- How does the project address a water resource challenge?
- How much of the challenge is expected to be alleviated by the project?
- How does the water resource challenge affect their ability to serve their customers, maintain or improve service levels, and/or pose a significant risk to human health or life?
- What percent of the total project cost addresses the water resource challenge?



6: ADDRESSES IDENTIFIED PRIORITIES (10)

The extent to which the project addresses identified municipal, state, or regional priorities.

Scoring Considerations

- Is the project identified in municipal, state, or regional priority in a planning document or legislative, regulatory, or executive mandate?
- Do existing conditions meet regulatory requirements? Without implementing the project, could these conditions deteriorate?
- Does the project help significantly improve environmental or public health conditions, even if existing conditions meet regulatory requirements?
- Does the project address impending or new regulatory requirements or executive or legislative mandates?
- Is the project necessary to resolve public health or environmental violations or enforcement actions?



7: REPAIR, REHABILITATION, OR REPLACEMENT (20)

The extent to which the project addresses needs for repair, rehabilitation or replacement of a treatment works, community water system, or aging water distribution or wastewater collection system.

Scoring Considerations

- What percent of the total project cost addresses repair, rehabilitation, and replacement?



8: ECONOMICALLY STRESSED COMMUNITIES (10)

The extent to which the project serves economically stressed communities, or pockets of economically stressed rate payers within otherwise non-economically stressed communities.

Scoring Considerations

- Does the project serve some economically stressed communities or rate payers?
- Does the project serve a community where a significant portion of the population are economically stressed communities?



9: REDUCES EXPOSURE TO LEAD (20)

The extent to which the project reduces exposure to lead in the nation's drinking water systems or ensures continuous compliance with contaminant limits.

Scoring Considerations

- What is the percentage of total project cost and project elements which addresses reducing lead exposure in the water system and/or maintaining compliance with contaminant limits?



Project Readiness Criteria



1: READINESS TO PROCEED (50)

The readiness of the project to proceed toward development, including a demonstration by the obligor that there is a reasonable expectation that the contracting process for construction of the project can commence by not later than 90 days after the date on which a Federal credit instrument is obligated for the project under WIFIA.

Scoring Considerations

- Where is the project in the schedule at the time of the letter of interest submittal?
- Are any other issues that may affect the development and financing of the project, such as community support, pending legislation, permitting, or litigation?
- What is the reasonableness and level of detail provided in the projected development schedule for specifications and bid documents for traditional project delivery methods, such as design-bid-build?
- What is the projected development schedule for procurement documents?



2: PRELIMINARY ENGINEERING FEASIBILITY ANALYSIS (50)

- An evaluation of the proposed project's design, operating, and engineering plans, to verify:
 - Appropriate project technology
 - Technical feasibility based on detailed engineering information
 - Reasonable operation and maintenance plan for the full length of the proposed loan
 - Protection from completion risk, as applicable



Borrower Creditworthiness



1: ENABLES PROJECT TO PROCEED EARLIER (10)

The likelihood that assistance under WIFIA would enable the project to proceed at an earlier date than the project would otherwise be able to proceed.

Scoring Considerations

- How does WIFIA funding affect the project development schedule?
- Would WIFIA funding would allow the prospective borrower to implement other high priority projects sooner than anticipated?
- Without WIFIA funding, would the project be implemented?



2: FINANCING PLAN (10)

The extent to which the project financing plan includes public or private financing in addition to assistance under WIFIA.

Scoring Considerations

- Has the other project funding and financing been identified yet?



3: REDUCTION OF FEDERAL ASSISTANCE (10)

The extent to which assistance under WIFIA reduces the contribution of federal assistance to the project.

Scoring Considerations

- Does WIFIA funding increase or decrease the contribution of Federal assistance to the project?



4: USE OF BUDGET AUTHORITY (10)

The amount of budget authority required to fund the federal credit instrument made available under WIFIA.

Scoring Considerations

- The WIFIA program conducts an assessment of the prospective borrowers' credit to determine the estimated amount of budget authority necessary to fund the WIFIA loan

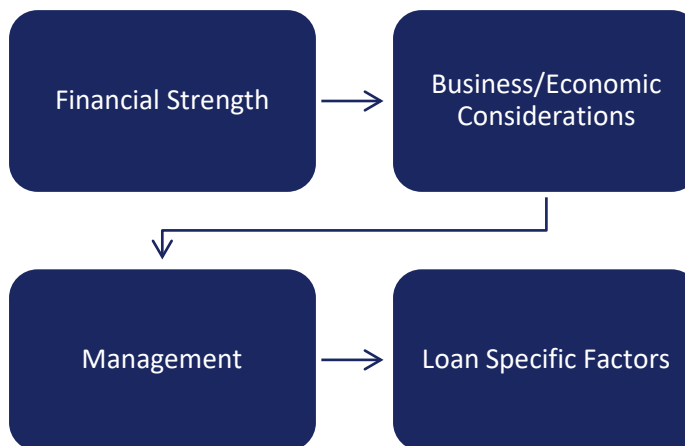


5: PRELIMINARY CREDITWORTHINESS ASSESSMENT (60)

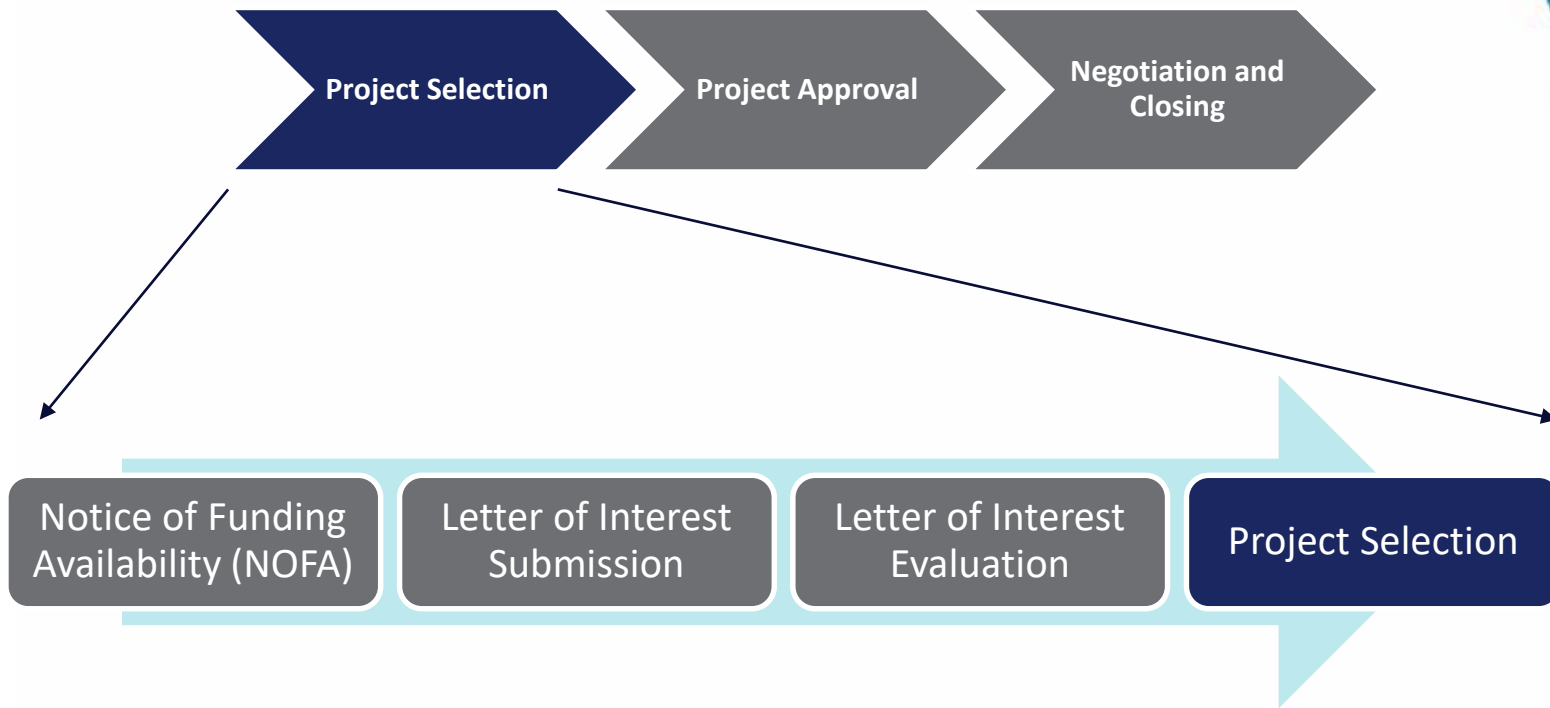
Purpose:

- To evaluate the reasonable assurance of repayment by the prospective borrower

Prospective borrowers and projects will be assessed for creditworthiness under each of the following categories:



PROJECT SELECTION



PROJECT SELECTION PROCESS

The Selection Committee will select prospective borrowers to invite to apply

- Three-person committee comprised of a senior manager from
 - Office of Wastewater Management
 - Office of Groundwater and Drinking Water
 - Office of Water

The Selection Committee will consider:

- Selection score

They will also consider:

- Diversity of project types and geography within the portfolio



INVITATION TO APPLY

- The WIFIA program will provide written notification inviting prospective borrowers to submit an application and publicly announce selected prospective borrowers
- Prospective borrowers who are not invited to apply must re-submit their letter of interest to be considered in future rounds



RESOURCES

General information

<https://www.epa.gov/wifia/learn-about-wifia-program>

- Program overview
- Program benefits
- Links to laws and regulations
- Frequently asked questions

Application materials

<https://www.epa.gov/wifia/how-apply-wifia-assistance-0#materials>

- Letter of Interest form
- Letter of Interest FAQ
- Letter of Interest checklist
- Sample financial pro forma
- Sample Letter of Interest

Resources

<https://www.epa.gov/wifia/wifia-resources>

- Program Handbook
- Recordings and presentations from past webinars



UPCOMING WEBINARS

- May 30, 2018: WIFIA Letter of Interest Submission and Selection Process Question and Answer Session

Register at:

<https://www.epa.gov/wifia/wifia-resources#information>



MEETING WITH WIFIA PROGRAM STAFF

EPA will meet with all prospective borrowers interested in discussing the program prior to submission of a letter of interest

- Send requests to wifia@epa.gov
- Meetings may be in-person or via phone
- Meetings will be no more than 1-hour
- EPA can answer clarifying questions but cannot provide technical assistance





QUESTION & ANSWER SESSION

