

Over the years there has been a continued
and common goal;

Make New Meadows a safe and viable
community now and into the future.



New Meadows was discovered
in the late 1800's and
officially incorporated in April 1912.



Since that time we have been a community
that has endured floods, fires,
good times, hard times;
and we are still here and thriving!





Out of the river and into the fields



WHERE DOES THE MONEY COME FROM?



Grants, Loans, Consumers

Using funds from various sources
will reduce the fees paid by the
consumers.

How much will my rates raise?



Anticipated Funding Option

Project Costs: \$975,000 estimated
(construction, contingency, ancillary fees)

Bond Amount: \$1,000,000

ICDBG Grant \$ 350,000 (possible \$500K)

USDA RD Grant \$ 300,000

Balance to fund w loan— \$350,000

USDA RD Loan— \$350,000

Terms:

Interest 3 1/2% 40 Years

Rate Increase \$5.25 per month (targeted goal)



Super Optimistic Funding Option

Project Costs: \$975,000 estimated
(construction, contingency, ancillary fees)

Bond Amount: \$1,000,000

ICDBG Grant \$ 450,000

USDA RD Grant \$ 300,000

Balance to fund w loan— \$250,000

USDA RD Loan— \$250,000

Terms:

Interest 3 1/2% 40 Years

Rate Increase \$3.50 per month



Worst Case Scenario

Project Costs: \$975,000 estimated
(construction, contingency, ancillary fees)

Bond Amount: \$1,000,000

ICDBG Grant \$ 0

USDA RD Grant \$ 0

Balance to fund w loan— \$1,000,000

USDA RD Loan— \$1,000,000

Rate Increase \$0.00 per month

Without grant funding the project is postponed



SHALL THE CITY OF NEW MEADOWS BE AUTHORIZED TO INCUR ANDEBTEDNESS AND TO ISSUE AND SELL ITS REVENUE BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED \$1,000,000?

Why is this amount so high? I thought we were getting some grants?

When a community is seeking funds for a project it is best practice to bond for the maximum amount in case unexpected costs occur or some of the grants fail to be funded.

It is NOT necessary to use the entire amount, only what is needed. IF you run out of money the city CANNOT go back to get more, you get one chance to do it correctly.

The targeted goal is to use \$300,000—\$450,000

The bond is good for several years. If the grants don't transpire there is time to reapply later; the bond funds stay in tact.

ballot

IF THE BOND DOES NOT PASS, WHAT DOES THAT MEAN?



If the bond does not pass, we lose all our
FREE money

1. We will not receive the Block Grant.
2. We will not receive the USDA Grant.

If the bond does not pass, the project will be
postponed

1. Construction costs will likely increase.
2. Violations will continue to build.
3. More fines could be enforced, exceeding
\$10,000 per day.
4. The fines will increase utility
bills even more.
5. Competition for grants
become more difficult.

