

The background is a light blue gradient with several realistic water droplets of various sizes scattered across the surface. The droplets have highlights and shadows, giving them a three-dimensional appearance.

WATER TRUST BOARD 2025 AWARD TRAINING – WHAT'S NEXT?

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ON MAY 22, 2025, THE NEW MEXICO FINANCE AUTHORITY BOARD OF DIRECTORS APPROVED THE FINANCIAL STRUCTURE FOR AWARDS MADE BY THE WATER TRUST BOARD (APRIL 22, 2025)

- **AWARD LETTERS:**

- **FINANCIAL STRUCTURE**
- **CONDITIONAL AWARD**
- **READINESS TO PROCEED REQUIREMENTS**
- **DEADLINE**

FINANCIAL STRUCTURE

AS IDENTIFIED WITHIN WTB POLICY, IN ADDITION TO THE LOCAL CONTRIBUTION FUNDING MATCH REQUIREMENTS, THE FUNDING SHALL CONTAIN A LOAN COMPONENT:

MINIMUM OF 10% LOAN WITH A MAXIMUM OF 40% IN INCREMENTS OF 10%.

DIFFERENTIAL OPTIONS:

- ADDITIONAL LOAN IN LIEU OF THE MATCH COMPONENT
- ADDITIONAL MATCH IN LIEU OF THE LOAN COMPONENT

CONDITIONAL AWARD

THE AWARD DECISIONS ARE BASED ON REVIEW ACCORDING TO ESTABLISHED CRITERIA AND PROJECT COMPLIANCE OF PROPOSALS SUBMITTED 4 TO 5 MONTHS EARLIER.

- PROJECT UPDATES
- STAFF TURNOVER
- CHANGES IN ADMINISTRATIVE DIRECTIVES
- FINANCIAL CAPACITY
- **READINESS TO PROCEED ITEMS**

READINESS TO PROCEED-TUESDAY, SEPTEMBER 30, 2025

BELOW IS A SAMPLE OF THE READINESS TO PROCEED (“RTP”) ITEMS THAT MAY BE REQUIRED IN ORDER TO SECURE THE FUNDING:

- CURRENT OPEN MEETINGS ACT RESOLUTION
- UPDATED PROJECT DESCRIPTION
- MONTHLY DRAWDOWN SCHEDULE (MONTH, YEAR AND AMOUNT)
 - *SHOULD INCLUDE DRAWDOWN OF FUNDS **AND** MATCH.
- **FINAL APPROVAL ON PLANS/SPECIFICATIONS (CONSTRUCTION PROJECTS*)**
 - *FINAL APPROVAL OF PLANS/SPECIFICATIONS PRIOR TO DISBURSEMENT OF CONSTRUCTION FUNDS (DESIGN/CONSTRUCT PROJECTS)
- **CONSENT TO ADDITIONAL DEBT BY OTHER FUNDERS (USDA, NMED)!!!!!!!!!!**
- **UPDATED FINANCIAL PLAN AND/OR FISCAL ADMINISTRATOR AGREEMENT**

READINESS TO PROCEED (CONTINUED)

- **VERIFICATION OF REQUIRED MATCH
- VERIFICATION LOAN PLEDGE
 - REVENUE TO COVER THE LOAN (RESOLUTION OF RATE INCREASE/TIMELINE)
- REGULATORY AGENCY COMPLIANCE UPDATES
- DEADLINE TO PROVIDE ALL RTP ITEMS **SEPTEMBER 30, 2025**
 - SUBMIT **COMPLETE** RTP PACKAGE-NO PIECE MAILING TO WTBADMIN@NMFA.NET



Don't Wait!

SAMPLE

Project Funding					
		Water Trust Board - funds \$	3,200,000.00		
		Matching Contribution \$	640,000.00		
		Total Project Funding: \$	3,840,000.00		
Estimated Monthly Drawdown Schedule (example)					
	Month	Estimated Drawdown	WTB Funds	Match	
Design	Nov-25	\$ 5,000	\$ 5,000		
	Nov-25	\$ 5,000	\$ 5,000		
	Jan-26	\$ 23,000	\$ 23,000		
	Feb-26	\$ 23,000	\$ 23,000		
	Mar-26	\$ 23,000	\$ 23,000		
Construction	May-26	\$ 10,000	\$ 5,000	\$ 5,000	
	Jun-26	\$ 150,000	\$ 100,000	\$ 50,000	
	Jul-26	\$ 450,000	\$ 225,000	\$ 225,000	
	Aug-26	\$ 450,000	\$ 225,000	\$ 225,000	
	Sep-26	\$ 450,000	\$ 360,000	\$ 90,000	
	Oct-26	\$ 495,000	\$ 450,000	\$ 45,000	
	Nov-26	\$ 450,000	\$ 450,000		
	Dec-26	\$ 450,000	\$ 450,000		
	Jan-27	\$ 300,000	\$ 300,000		
	Feb-27	\$ 300,000	\$ 300,000		
	Mar-27	\$ 200,000	\$ 200,000		
	Close-out	Jul-27	\$ 56,000	\$ 56,000	
			\$ 3,840,000	\$ 3,200,000	\$ 640,000

READINESS TO PROCEED – *MONTHLY DRAWDOWN SCHEDULE

MONTHLY DRAWDOWN SCHEDULE (MONTH, YEAR AND AMOUNT)

SHOULD INCLUDE DRAWDOWN OF FUNDS AND MATCH.

APPROVAL OF PLANS/SPECIFICATIONS

FOR WTB PROJECTS (WATER STORAGE AND WATER CONSERVATION), A NMED-CONSTRUCTION PROGRAMS BUREAU (“CPB”) PROJECT MANAGER HAS BEEN ASSIGNED* TO YOUR PROJECT FOR REVIEW/APPROVAL OF PLANS/SPECIFICATIONS. *(CONSTRUCTION ONLY PROJECTS REQUIRED NMED-CPB APPROVAL OF PLANS/SPECS AS PART OF RTP REQUIREMENTS)*

**REFER TO AWARD LETTER*

*IT IS RECOMMENDED THAT YOU CONTACT THE ASSIGNED PROJECT MANAGER PRIOR TO STARTING THE PROJECT TO PREVENT POSSIBLE DELAYS AFFECTING THE PROGRESS OF THE AWARDED PROJECT. *NMED-CPB STAFF WILL INFORM YOU OF ANY ADDITIONAL DOCUMENTATION/REQUIREMENTS NEEDED.



CONSENT OF ADDITIONAL DEBT

THOSE WHO CURRENTLY HAVE DEBT WITH USDA OR NMED (RIP/CWSRF) ARE REQUIRED TO PROVIDE CONSENT FROM THESE LENDERS FOR THE ADDITIONAL WTB/NMFA DEBT:

NMED REQUIREMENTS: BE CURRENT ON AUDITS AND IDENTIFY THE PLEDGED SOURCE OF REPAYMENT

USDA SAMPLE REQUIREMENTS: *REACH OUT DIRECTLY TO USDA FOR THE REQUIREMENTS – THE BELOW IS ONLY A SAMPLE ON PREVIOUS REQUESTS*

- WRITTEN REQUEST FROM BORROWER TO TAKE ON ADDITIONAL DEBT:
 - DESCRIBE THE AMOUNT OF FUNDING AND WHAT IT WILL BE USED FOR
 - STIPULATE THAT THE DEBT WILL BE SUBORDINATE TO OURS
 - JUSTIFICATION FOR THE ADDITIONAL INDEBTEDNESS, RATHER THAN SECURING THE FUNDING THROUGH OUR AGENCY.
- **COPY OF AWARD LETTER FROM AGENCY AS WELL AS DRAFT SECURITY/DEBT INSTRUMENTS**
- MOST RECENT FINANCIAL STATEMENTS (NO OLDER THAN 90 DAYS) TO INCLUDE AT MINIMUM, A BALANCE SHEET AND INCOME STATEMENT
 - ALL RESERVE ACCOUNTS SHOULD BE CLEARLY IDENTIFIED AND MATCH
- MOST RECENT AUDIT
- PROPOSED BUDGET REFLECTING INCOME AND EXPENSES FOR THE FIRST TYPICAL YEAR, INCLUDING ADDITIONAL DEBT, FOLLOWING THE REQUEST. IF THERE IS CONSTRUCTION INVOLVED, THE BUDGET MUST BE PROJECTED THROUGH THE FIRST FULL YEAR OF OPERATION FOLLOWING COMPLETION OF PLANNED IMPROVEMENTS. (THIS MAY REQUIRE 2 YEARS OF PROJECTIONS DUE TO THE CONSTRUCTION SCHEDULE AND FISCAL YEAR-END)
- DEBT SCHEDULE OF ALL PROPOSED AND EXISTING DEBT ON THE SYSTEM. INCLUDE THE FOLLOWING INFORMATION AT A MINIMUM:
 - FUNDING ENTITY
 - PRINCIPAL AMOUNT
 - INTEREST RATE
 - TERM
 - DATE CLOSED/COMMENCED
 - PAYMENT AMOUNT
 - ANNUAL PAYMENT
 - ANNUAL INTEREST REQUIRED ANNUAL DEBT SERVICE RESERVE REQUIREMENT
- CERTIFICATION THAT THE AGENCY DEBTS CANNOT BE REFINANCED AT REASONABLE RATES AND TERMS.
- APPLICATION FOR PARTIAL RELEASE, SUBORDINATION OR CONSENT (FORM 465-1) SIGNED BY BORROWER'S AUTHORIZED OFFICIAL. COMPLETE ALL EMPTY FIELDS ON PAGES #1 AND #2 **ONLY**.



DEADLINE TO SUBMIT RTP ITEMS

***SEPTEMBER 30, 2025**, IS THE DEADLINE TO SUBMIT RTP ITEMS IDENTIFIED IN THE AWARD LETTER. ONCE RTP ITEMS ARE RECEIVED AND REVIEWED:

- NMFA'S OUTSIDE COUNSEL WILL CONTACT THE ENTITY DIRECTLY
- FINANCIAL SCHEDULE/TIMETABLE WILL BE CREATED
 - SUBMISSION OF DRAFT DOCUMENTS
 - NOTICE OF RESOLUTION PUBLICATION
 - ADOPTION OF RESOLUTION
 - PUBLIC COMMENT PERIOD
 - SUBMISSION OF FINAL DOCUMENTS.
- **DRAFT CLOSE-OUT DOCUMENTS SUBMITTED FOR REVIEW TO ALL PARTIES**
- **FINAL CLOSE-OUT DOCUMENTS SUBMITTED FOR FINAL SIGNATURES[^]**
- **EXECUTED FUNDING AGREEMENT**

****SUBMIT RTP ITEMS IF FUNDING IS REQUIRED SOONER***

[^]CLOSE-OUT DOCUMENTS FOR REVIEW ARE SUBMITTED WITH FILLABLE FORMS (EXHIBITS), FINAL EXECUTED AGREEMENT IS IN PDF.

LET'S BEGIN



➤ EXECUTED FUNDING AGREEMENT

➤ WTBADMIN@NMFA.NET

EXECUTED FUNDING AGREEMENT

- REQUIREMENTS
 - REPORTING
 - MATCH
- **AUTHORIZED OFFICERS**
- EXHIBITS
 - TERM SHEET – **SUMMARY** OF PROJECT DESCRIPTION
 - PAYMENT PROVISIONS OF THE LOAN
 - DEBT SERVICE SCHEDULE
 - REQUISITION FORM
 - QUARTERLY PROJECT STATUS REPORT
 - FINAL REPORT
 - CERTIFICATE OF COMPLETION

REPORTING

“THE BORROWER/GRANTEE SHALL PROVIDE THE LENDER/GRANTOR WITH A QUARTERLY WRITTEN REPORT EXECUTED BY AN AUTHORIZED OFFICER OF THE BORROWER/GRANTEE, IN THE FORM OF “EXHIBIT D”..., OR OTHER REPORT FORMAT REASONABLY ACCEPTABLE TO THE LENDER/GRANTOR, DESCRIBING THE STATUS OF THE PROJECT AS OF THE REPORT DATE, USES OF FUNDS DURING THE QUARTERLY PERIOD ENDING ON THE REPORT DATE, REQUESTS FOR DISTRIBUTIONS OF FUNDS ANTICIPATED TO OCCUR DURING THE QUARTERLY PERIOD IMMEDIATELY FOLLOWING THE REPORT DATE.”

REPORTS SHALL BE DUE ON EACH **MARCH 31, JUNE 30, SEPTEMBER 30 AND DECEMBER 31** THEREAFTER UNTIL THE REPORT DATE NEXT FOLLOWING FINAL DISTRIBUTION OF THE LOAN/GRANT FUNDS.

**FIRST REPORT FOLLOWS NEXT QUARTERLY DATE AFTER CLOSING DATE. EXAMPLE:. CLOSED NOVEMBER 2025, FIRST QUARTERLY REPORT DUE IS MARCH 31, 2026*

MATCH

In addition to any required loan component, Applicants must demonstrate project commitment in the form of minimum local matches:

- *Local match – resolution committing to the match; budget line item*
- *Federal funds – funding agreement (should include project description and amount)*
- *Cost of PER, design – paid by applicant (approved by NMED-if applicable)*

****VERIFICATION OF MATCH – FREQUENTLY ASKED QUESTIONS/COMMENTS:**

- WHAT IS MY MATCH?
- HOW WAS MY MATCH DETERMINED?
 - CAN I CHANGE THE MATCH?
- CAN THE MATCH BE FROM A DIFFERENT PROJECT/PHASE?
- CAN I USE CAPITAL OUTLAY FUNDING FOR THE MATCH?
 - WILL A LETTER FROM THE MAYOR/COMMISSIONER/CHAIRMAN SUFFICE?
- I'VE ALREADY SUBMITTED THAT INFORMATION IN MY APPLICATION;



AUTHORIZED OFFICERS

- IDENTIFIED WITHIN THE FUNDING AGREEMENT (CHAIR, EXECUTIVE DIRECTOR, PRESIDENT, COUNTY/CITY MANAGER, CLERK, FINANCE DIRECTOR, ETC.)
 - QUARTERLY/FINAL PROJECT STATUS REPORTS
 - CERTIFICATE OF COMPLETION
 - REIMBURSEMENT REQUESTS
 - CHANGES TO THE FUNDING AGREEMENT AND/OR AWARDED PROJECT



EXHIBIT “A” – TERM SHEET

- PROJECT DESCRIPTION (*BROAD SUMMARY*)
 - GRANT AMOUNT
 - LOAN AMOUNT
 - PLEDGED REVENUES
 - OUTSTANDING DEBT
- ADDITIONAL FUNDING AMOUNT (*MATCH*)
 - CLOSING DATE

EXHIBIT “B” – PAYMENT PROVISIONS OF THE LOAN

DEBT SERVICE SCHEDULE (**INTERIM**) – *CONSTRUCTION LOAN STRUCTURE, ALLOWS COMPLETION OF PROJECT WITHIN 2 YEARS FROM THE CLOSING DATE BEFORE THE FIRST LOAN PAYMENT IS DUE.

LOAN AMOUNT AND ADMINISTRATIVE FEE IN TWENTY (20) ANNUAL INSTALLMENTS.

***FINAL DEBT SERVICE SCHEDULE ONCE PROJECT HAS BEEN CERTIFIED COMPLETE**

Bond Debt Service				
Anytown MDWCA				
Arsenic Treatment Facilities , WPF-XXXX				
Period Ending	Principal	Coupon	Interest	Debt Service
6/1/2028	62,836	0.250%	9,313.89	72,149.89
6/1/2029	68,807	0.250%	3,342.91	72,149.91
6/1/2030	68,979	0.250%	3,170.89	72,149.89
6/1/2031	69,151	0.250%	2,998.45	72,149.45
6/1/2032	69,324	0.250%	2,825.57	72,149.57
6/1/2033	69,497	0.250%	2,652.26	72,149.26
6/1/2034	69,671	0.250%	2,478.52	72,149.52
6/1/2035	69,845	0.250%	2,304.34	72,149.34
6/1/2036	70,020	0.250%	2,129.73	72,149.73
6/1/2037	70,195	0.250%	1,954.68	72,149.68
6/1/2038	70,370	0.250%	1,779.19	72,149.19
6/1/2039	70,546	0.250%	1,603.26	72,149.26
6/1/2040	70,723	0.250%	1,426.90	72,149.90
6/1/2041	70,900	0.250%	1,250.09	72,150.09
6/1/2042	71,077	0.250%	1,072.84	72,149.84
6/1/2043	71,255	0.250%	895.15	72,150.15
6/1/2044	71,433	0.250%	717.01	72,150.01
6/1/2045	71,611	0.250%	538.43	72,149.43
6/1/2046	71,790	0.250%	359.40	72,149.40
6/1/2047	71,970	0.250%	179.93	72,149.93
	1,400,000		42,993.44	1,442,993.44

EXHIBIT “B” OR “C”– FORM OF REQUISITION

- REQUISITIONS ARE PROCESSED ON THE 1ST AND 15TH OF EACH MONTH (SBOF)
- ALL REQUISITIONS MUST BE SIGNED BY AN AUTHORIZED OFFICER
- ALL REQUISITIONS MUST BE SUBMITTED WITH APPROPRIATE BACKUP DOCUMENTATION TO WTBADMIN@NMFA.NET AS ONE (1) COMPLETE DOCUMENT.
 - REIMBURSEMENT TO ENTITY: INVOICES OF WORK COMPLETED **AND** CANCELLED CHECKS AND/OR DOCUMENTATION VERIFYING THAT CONTRACTOR HAS BEEN PAID
 - DIRECT PAYMENT TO CONTRACTOR: INVOICES OF WORK COMPLETED
- REQUISITIONS SHOULD BE SUBMITTED A FEW DAYS PRIOR TO THE DEADLINE DATE (1ST OR 15TH OF EACH MONTH) TO ALLOW TIME FOR REVIEW AND APPROVAL
- MINIMUM AMOUNT OF \$1,500 ON ANY AND/OR COMBINED REQUISITION(S) WITH THE EXCEPTION OF THE FINAL REQUISITION
- FINAL REQUISITIONS SHOULD INCLUDE (BUT NOT LIMITED TO) FINAL REPORT, CERTIFICATE OF COMPLETION, VERIFICATION OF MATCH
 - FINAL REQUISITION MUST BE RECEIVED PRIOR TO EXPIRATION/CLOSING DATE

***ANY DEVIATION FROM REQUIRED DOCUMENTS AND/OR PROCEDURES MAY DELAY THE PROCESSING OF REQUISITIONS.**

EXHIBIT “C” FORM OF REQUISITION (continued)

- VERIFICATION OF MATCH COMPONENT – THE MATCH IS SUBMITTED WITH THE REQUISITION AND SHOULD INCLUDE:
 - DOCUMENTS CLEARLY IDENTIFYING “MATCH” WITH VERIFICATION THAT THE MATCH HAS BEEN EXPENDED (CANCELLED CHECKS, ETC.)
 - SUMMARY SHEET OF MATCH (ESPECIALLY IF MORE THAN ONE CONTRACT/TASK)
 - MATCH **MUST BE EXPENDED** PRIOR TO THE FINAL DRAW OF THE AWARDED FUNDS
- SIGNED REQUISITIONS WITH APPROPRIATE BACKUP DOCUMENTATION MUST BE SUBMITTED VIA EMAIL **ONLY TO:**
- **WTBADMIN@NMFA.NET FOR ALL WTB AWARDS**

****ANY DEVIATION FROM REQUIRED DOCUMENTS AND/OR PROCEDURES MAY DELAY THE PROCESSING OF REQUISITIONS.***

EXHIBIT "C"

FORM OF REQUISITION

RE: \$xxx.xxx Loan/Grant Agreement by and between the New Mexico Finance Authority, as Lenders/Grantors, and the xxxxxxxx, as Borrower/Grantee (the "Agreement" of "Loan/Grant Agreement")

Loan/Grant No. WPF-xxxx

Closing Date: xxxxx xx, 20xx

TO: NEW MEXICO FINANCE AUTHORITY

You are hereby authorized to disburse from the Project Account with regard to the above-referenced Loan/Grant Agreement the following:

I. PAYMENT INFORMATION

REQUISITION NUMBER: 1 PAYMENT AMOUNT: \$47,000

NAME AND ADDRESS OF PAYEE: Village of Anytown
34 Main Street
Anytown, NM 88500

II. REQUISITION INFORMATION (complete for all payments)

- Attach proof of expenditures (cancelled check, wire transfer receipt, bank ledger, etc.).
- List all Vendors, Payment Purposes, or Eligible Item Categories below or attach separate page or spreadsheet if needed.

Vendor Name Kings Engineering
Total Amount \$ \$7,000 Invoice No. (s) Inv# 656; 657
Purpose of Payment: Construction oversight
Eligible Item Category: 1

Vendor Name Gee Construction
Total Amount \$ \$50,000 Invoice No. (s) Pay App. #1
Purpose of Payment: Construction
Eligible Item Category: 1

Vendor Name _____
Total Amount \$ _____ Invoice No. (s) _____
Purpose of Payment: _____
Eligible Item Category: 1

**EXHIBIT "C" – FORM OF REQUISITION
(continued)**

Payment Information

- Requisition Number begins with #1 (first drawdown) and so on
- Payment Amount: what you are requesting for reimbursement from the fund
- Name and Address of Payee - who the funds will be wired to

Requisition Information

- Vendor Name
 - if reimbursement to entity, itemize for multiple vendors
- Total Amount of invoice and/or to be reimbursed
- Invoice No.
- Purpose of Payment – (design, project management, construction, etc.)
- Eligible Item Category – reference #'s from 2nd page

EXHIBIT "C" – FORM OF REQUISITION (continued)

I. WIRING INFORMATION

BANK NAME:	Friendly Bank
ABA ROUTING NUMBER:	123456789
ACCOUNT NUMBER:	123456789112

II. MATCH INFORMATION:

AMOUNT OF LOCAL MATCH EXPENDED SINCE LAST REQUISITION: \$ _____
Attach proof of expenditure (cancelled check, wire transfer receipts, etc.).

AMOUNT OF LOCAL MATCH EXPENDED TO DATE: \$3,000
TOTAL: \$350,000

V. VERIFICATION AND AUTHORIZATION

Each obligation, item of cost or expense mentioned herein is for a loan/grant made by the Lenders/Grantors pursuant to the Water Project Finance Act to the Borrower/Grantee within the State of New Mexico, is due and payable, has not been the subject of any previous requisition and is a proper charge against the Project Account. All representations contained in the Loan/Grant Agreement and the related closing documents remain true and correct and the Borrower/Grantee is not in breach of any of the covenants contained therein.

The proceeds of the Loan/Grant are to be used to pay the costs of Eligible Items, as defined in the Loan/Grant Agreement. Eligible Items include (1) planning, designing, construction, improving or expanding a qualified project; (2) developing engineering feasibility reports for Qualified Projects; (3) inspecting construction of Qualified Projects; (4) providing professional services; (5) completing environmental assessments or archeological clearance and other surveys for Qualified Projects; (6) acquiring land, easements and rights of way, (7) eligible legal costs and eligible fiscal agent fees associated with development of Qualified Projects, within limits set forth in the Loan/Grant Agreement.

All construction and all installation of equipment with proceeds of the Loan/Grant has or will be used in accordance with plans and/or specifications approved by the New Mexico Environment Department and/or the Office of the State Engineer, has or will be acquired in compliance with applicable procurement laws and regulations and has or will be inspected and approved in accordance with applicable laws and regulations.

Capitalized terms used herein, are used as defined or used in the Loan/Grant Agreement.

DATED: June 13, 2026

By: James Board

Authorized Officer

Print Name: James Board

Print Title: City Manager

Wiring Information

- Wiring information of the Payee (**ABA# not ACH#**)
 - Make sure that the numbers are correct **and** in the correct spaces
 - If reimbursement, wiring information of entity
 - If direct payment to contractor, wiring information of contractor

**if the wrong information provided results in a processing fee for returned funding, entity must pay the charge prior to new wire transfer being processed*

Match Information

- What has been expended "with current requisition"
- What has been expended to date
- Total match (required)

Verification and Authorization

- Eligible Items – Reference in Requisition information page 1 "Eligible Item Category"

- Only those identified as "authorized officers" can sign.
- Signature and/or Title should be legible

VERIFICATION OF MATCH

“LOCAL MATCH”* MEANS THE AMOUNT DETERMINED PURSUANT TO THE POLICIES TO BE PROVIDED BY THE BORROWER/GRANTEE, AS DEFINED IN THE POLICIES AND, IN COMBINATION WITH THE LOAN/GRANT AMOUNT AND OTHER MONIES AVAILABLE TO THE BORROWER/GRANTEE, IS SUFFICIENT TO COMPLETE THE PROJECT.

***MATCH** PROVIDED WITHIN APPLICATION THAT WAS REVIEWED AND SCORED ACCORDINGLY

- Typically, the match should be expended in concert with the awarded funds (especially with construction scopes).
- When match is the cost of the PER or Design – provide documents of cost (including cancelled checks) that verify PER/Design is complete and has not been paid with state funds.
- Match documents “package” – must include a summary page (cross-reference).
- Match must clearly be identified*.
- **Final draw request may not be processed if required match has not been met.**

VERIFICATION OF MATCH – IDENTIFYING THE MATCH WITHIN DOCUMENTS



DR'S 1-10 SUBMITTED

TOTAL AMOUNT: \$1,345,300.62

TOTAL REQUESTED: \$1,106,000

PROJECT COMPLETE (FUNDS EXPENDED), NO MATCH PROVIDED

FINAL DRAWDOWN REQUISITION WILL NOT BE PROCESSED



DR's 1-10 submitted

Total amount: \$1,345,300.62

Total requested: \$1,106,000

Match identified: \$200,000

Project Complete, Match Requirement Met

EXHIBIT “D” – PROJECT STATUS REPORT

QUARTERLY SUBMITTALS: MARCH, JUNE, SEPTEMBER, DECEMBER

“THE BORROWER/GRANTEE SHALL PROVIDE THE LENDER/GRANTOR WITH A QUARTERLY WRITTEN REPORT SUBSTANTIALLY IN THE FORM OF “EXHIBIT “D”...,OR OTHER REPORT FORMAT AS DESIGNATED BY THE FINANCE AUTHORITY, AND SIGNED BY AN AUTHORIZED OFFICER OF THE BORROWER/GRANTEE.”

- REQUIREMENT OF THE ADMINISTRATION OF THE FUNDING AGREEMENT
- REQUIREMENT AS PART OF THE PROJECT OVERSIGHT
- PROVIDES INFORMATION TO THE RESPECTIVE BOARDS
- PROVIDES INFORMATION TO THE NEW MEXICO LEGISLATURE
 - ANNUAL REPORTING
 - NMFA LEGISLATIVE OVERSIGHT COMMITTEE
- ASSISTS IN FORECASTING FOR FUTURE FUNDING CYCLES

EXHIBIT “D” – PROJECT STATUS REPORT (continued)

EXHIBIT “D”

WATER PROJECT FUND STATUS REPORT
 PREPARED FOR THE
 NEW MEXICO FINANCE AUTHORITY

Fund Recipient: Village of Sunday	Project Number: WPF-xxxx
Contact Name:	Project Name: Channel improvements
Title:	Project Type: Flood Prevention
Email Address:	

Reporting Period: From _____ To _____

Quarterly Project Report: 1st 2nd 3rd 4th

Final Project Report Other _____

WPF Funding Expiration: _____

Total WPF Award: \$1,100,000 **Current Balance:** \$ _____

Loan 40% Grant 60% Match \$110,000

Expected WPF Award Expenditure Next Quarter: \$ _____

Local Match Expenditure: To Date \$ _____ Next Quarter \$ _____

Project Phase: Planning Design Construction

- CONTACT INFORMATION
- PROJECT INFORMATION (AUTO-POPULATED)
 - QUARTERLY OR FINAL (CHOOSE ONE)
 - REPORTING TIMELINE (QUARTERLY DATES)
- AWARD EXPIRATION (WTB/CIF AWARD EXPENDITURE DEADLINE)
- AWARD AND BALANCE (LOAN/GRANT/MATCH-AUTO-POPULATED)
 - EXPECTED EXPENDITURE FOR NEXT QUARTER
 - LOCAL MATCH TO DATE
 - EXPECTED LOCAL MATCH FOR NEXT QUARTER
- PROJECT PHASE (CHOOSE ALL THAT ARE APPLICABLE)

EXHIBIT “D”— PROJECT STATUS REPORT (continued)

PROJECT COMPLETION: Original Date _____ Current Date _____

_____ % Complete Days Remaining to Complete _____ On Schedule? Yes No

Briefly Describe Project Progress During This Reporting Period:

Issues Addressed During This Reporting Period, including any current or anticipated issues that remain unresolved:

Goals/Milestones, With Timeline or Dates, For The Next Reporting Period:

Authorized Officer PRINT NAME: _____

PRINT TITLE: _____

SIGNATURE: _____ Date: _____

**All fields must be completed.*

PROJECT TIME

- ORIGINAL COMPLETION DATE (PROJECT)
- CURRENT COMPLETION DATE (PROJECT)
- DAYS REMAINING FOR COMPLETION (PROJECT)
- % COMPLETE
- ON SCHEDULE?

Summary of Progress

Issues

Expected Goals/Milestones for next quarter

Authorized Representative

- Print Name and Title
- Signature

EXHIBIT "E" – CERTIFICATE OF COMPLETION

EXHIBIT "E"

FORM OF CERTIFICATE OF COMPLETION

RE: \$1,100,000 Loan/Grant Agreement by and between the Finance Authority, as Lender/Grantor, and the Village of Sunday, New Mexico as Borrower/Grantee (the "Loan/Grant Agreement")

Loan/Grant No. WPF-~~xxxx~~

Closing Date: October 23, 2021

TO: NEW MEXICO FINANCE AUTHORITY

I, _____, the _____ of the
[Name] [Title or position]

Borrower/Grantee, hereby certify as follows:

1. The project described in the Loan/Grant Agreement (the "Project"), or the applicable phase of the project if funding was for a phased Project, was completed and placed in service on _____, 20__.

2. The total cost of the Project was \$ _____.

3. Cost of the Project paid from the Loan/Grant Amount was \$ _____.

4. Cost of the Project paid from the Additional Funding Amount was \$ _____.

5. The portion of the Loan/Grant Amount unexpended for the Project is \$ _____.

6. The Project was completed and is and shall be used consistent with and subject to the covenants set forth in the Loan/Grant Agreement.

This certificate shall not be deemed to prejudice or affect any rights of or against third parties which exist at the date of this certificate or which may subsequently come into being.

VILLAGE OF SUNDAY,
SANTA FE COUNTY, NEW MEXICO

By: _____

Its: _____

CERTIFICATE OF COMPLETION SUBMITTED WHEN PROJECT IS COMPLETE:

- DATE PROJECT WAS COMPLETED AND PLACED INTO SERVICE
- TOTAL PROJECT COST (PROGRAM & MATCH)
 - COST PAID BY PROGRAM
 - COST PAID BY MATCH
- REMAINING BALANCE WILL NOT BE EXPENDED
- **ALL OTHER FUNDS HAVE BEEN OR WILL BE EXPENDED*

Authorized Officer's Signature

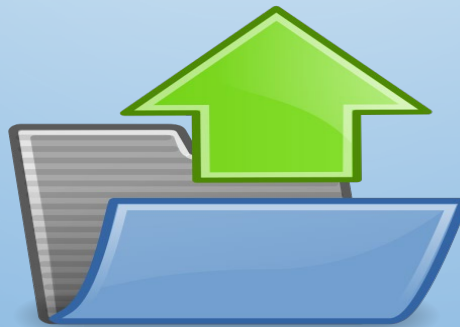


SUBMISSION OF CORRESPONDENCE/DOCUMENTS

ALL WTB CORRESPONDENCE AND DOCUMENTS* MUST BE SUBMITTED TO THE FOLLOWING:

*(REPORTS, DRAWDOWN REQUISITIONS, QUESTIONS RELATED TO FUNDS, CHANGES IN SCOPE AND/OR PROJECT BUDGET, ETC.)

WTBADMIN@NMFA.NET



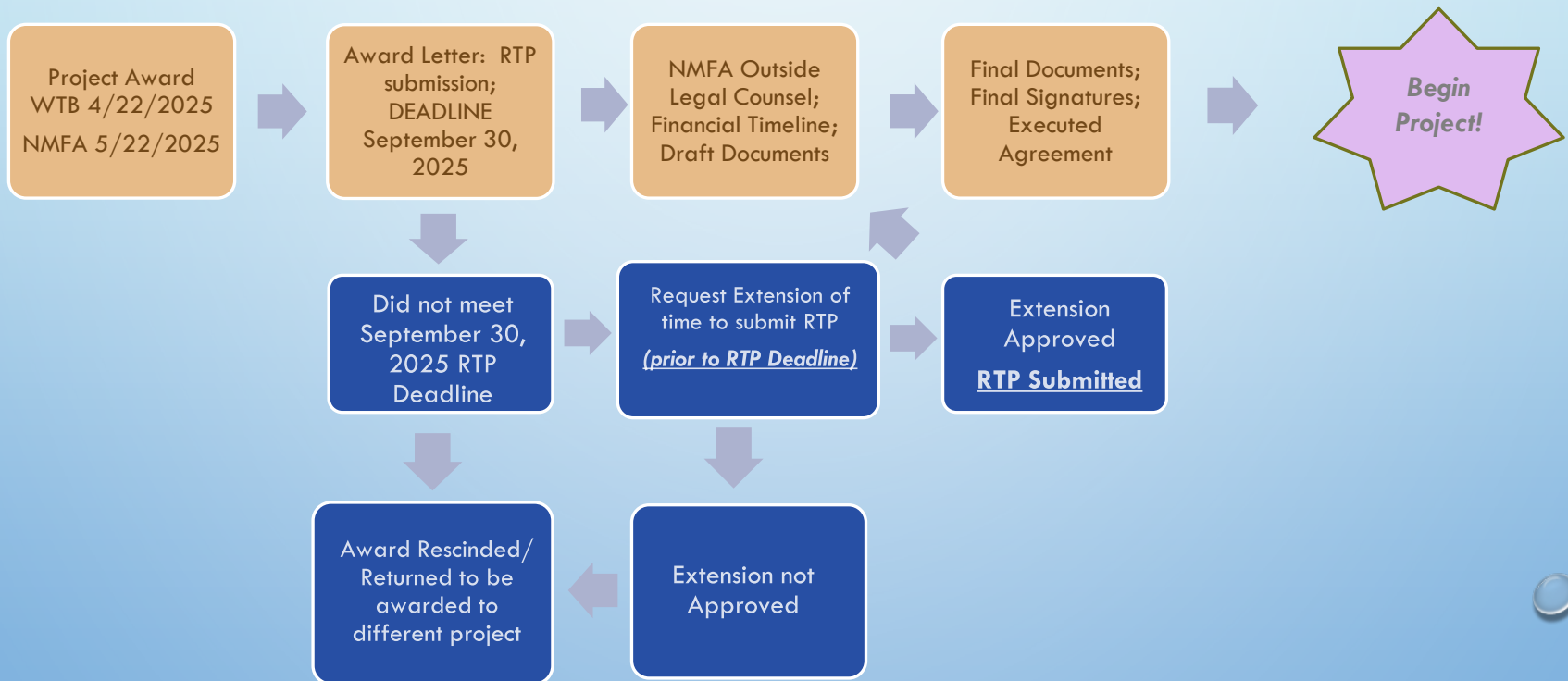
SUMMARY / PROCESSES

- CLOSING THE FUNDING AGREEMENT (SECURING THE FUNDING-RTP)
- SUBMITTAL OF DRAWDOWN REQUISITIONS (REIMBURSEMENT REQUESTS)
 - VERIFICATION OF MATCH
 - COMPLETION OF PROJECT



CLOSING OF THE FUNDING AGREEMENT

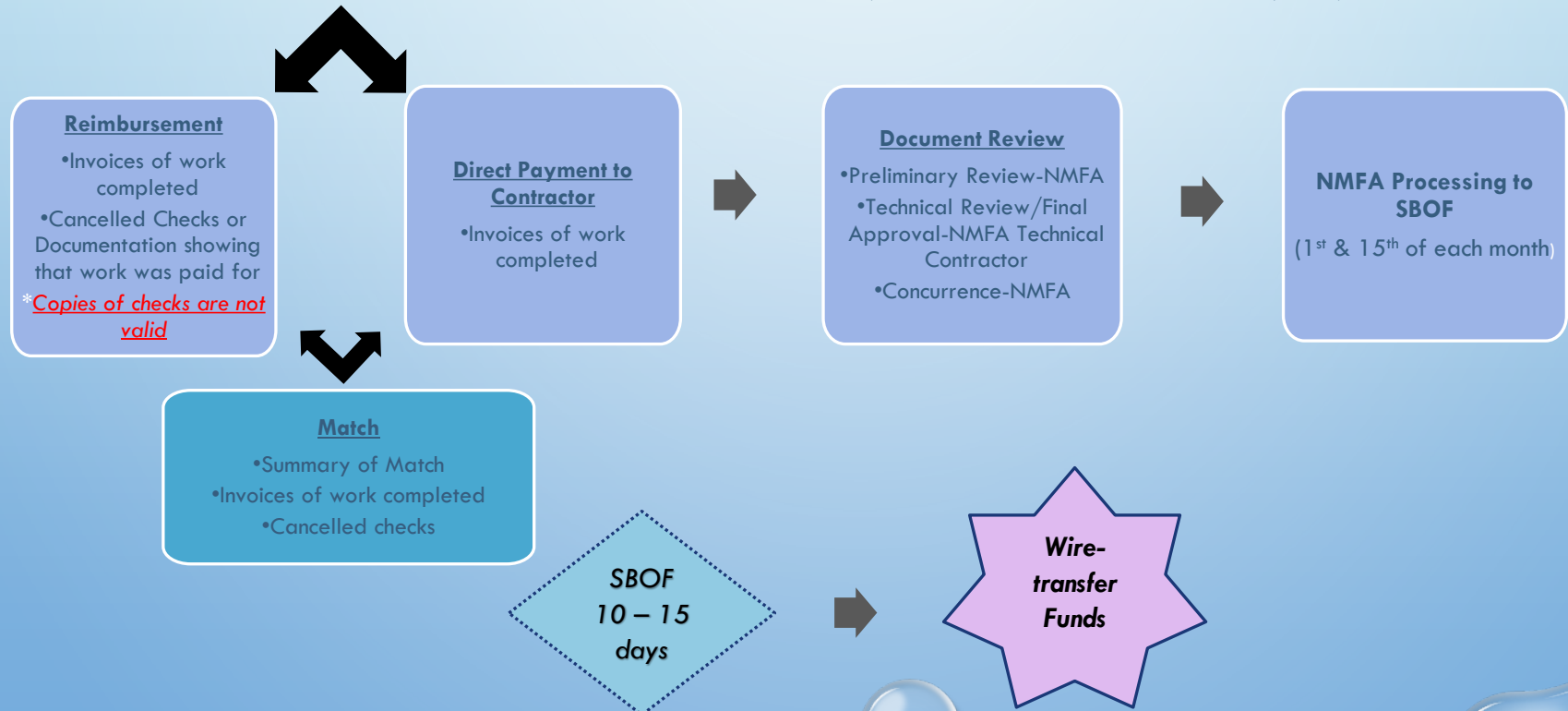
(AKA –SECURING FUNDS)



SUBMITTAL OF REQUISITIONS (DRAWDOWNS)

Complete Exhibit "B" or "C" and submit to:
WTBAdmin@nmfa.net

REQUISITIONS ARE PROCESSED TWICE MONTHLY (TYPICALLY THE 1ST AND 15TH OF EACH MONTH) TO NM STATE BOARD OF FINANCE (SBOF)*



SUBMITTAL OF REQUISITIONS (DRAWDOWNS)

DELAYS/TIMING

- SUBMITTING THE DAY BEFORE OR ON THE DAY OF DEADLINE
- REQUISITION NOT SUBMITTED DIRECTLY TO PROGRAM EMAIL
(WTBADMIN@NMFA.NET)
 - UNAUTHORIZED SIGNATURE
 - INCOMPLETE AND/OR ILLEGIBLE DOCUMENTS
 - INCORRECT DOCUMENTS, FORMS, SCOPES, AMOUNTS, ETC.
- COPY OF CHECKS VS. COPY OF CANCELLED CHECKS AND/OR DOCUMENTS
 - NON-APPROVAL/CHANGES IN CONTRACTORS
- EXPIRED AGREEMENT – “NO PORTION OF THE LOAN/GRANT AMOUNT SHALL BE DISBURSED AFTER THE EXPIRATION OF THE INTERIM PERIOD” (INTERIM PERIOD IS DEFINED AS 24 MONTHS FROM THE CLOSING DATE)
 - INCORRECT WIRING INFORMATION



COMPLETION OF PROJECT

“WITHIN 2 YEARS (24 MONTHS) FROM CLOSING”



- TIMING
- FINAL DRAWDOWN
- VERIFICATION THAT REQUIRED MATCH HAS BEEN MET
- FINAL CLOSE-OUT DOCUMENTS
- FINAL REPORT
- CERTIFICATE OF COMPLETION

COMPLETION OF PROJECT – “WHAT HAPPENS IF.....”

INCREASE IN PROJECT COST

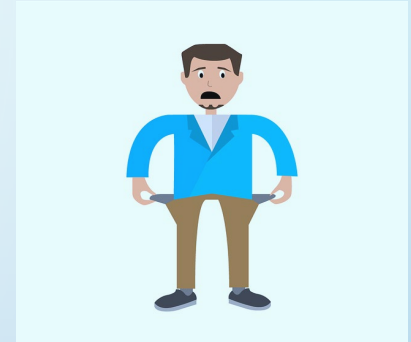
NMFA ADDITIONAL FUNDING OPTIONS:

PUBLIC PROJECT REVOLVING FUND - PPRF@NMFA.NET

- RON CRUZ – MANAGING DIRECTOR/LENDING
 - RCRUZ@NMFA.NET; 505-992-9642; 505-660-7967
- CARMELA MANZARI – LEAD FINANCE MANAGER
 - CMANZARI@NMFA.NET; 505-992-9617; 505-629-7928
- RYAN OLGUIN – LEAD FINANCE MANAGER
 - ROLGUIN@NMFA.NET, 505-992-9636; 505-216-8592
- JOHN DUBOIS– REGIONAL FINANCE MANAGER
 - JDUBOIS@NMFA.NET, 505-992-9651; 505-699-7504
- ANGELO JARAMILLO– REGIONAL FINANCE MANAGER
 - AJARAMILLO@NMFA.NET, 505-992-9646; 505-699-1935
- JULIANA BAUMGARTNER– REGIONAL FINANCE MANAGER
 - JBAUMGARTNER@NMFA.NET, 505-992-9691; 505-240-3622

DRINKING WATER STATE REVOLVING LOAN FUND – DW@NMFA.NET:

- TODD JOHANSEN – SENIOR PROGRAM ADMINISTRATOR
 - TJOHANSEN@NMFA.NET; 505-992-9680; 505-240-3467





BEWARE - DEADLINES

- **RTP DEADLINE – SEPTEMBER 30, 2025;**
- **PROJECT COMPLETION – WITHIN 2 YEARS (24 MONTHS) FROM DATE OF CLOSING (SECURING OF FUNDS)**
 - **QUARTERLY REPORTING**
- **REQUISITION PROCESSING – 1ST AND 15TH OF EACH MONTH**



2025 WTB AWARD TRAINING

FOR FURTHER INFORMATION AND/OR ASSISTANCE PLEASE CONTACT
STAFF AT:

WTBADMIN@NMFA.NET