MARYLAND DEPAREMENT OF THE ENVIRONMENT
BAY RESTORATION (WWTP FEE) FUND

	2017	2018	2019	2020	2021	2022	2023	2024	2025
New Sp. Funds Available for Capital Projects	86,102,525	72,177,825	63,884,325	64,920,375	66,075,075	67,250,025	68,428,575	74,228,575	75,434,825

JULY 2016 Projection

PROJECTED GRANT AWARDS ($ MILLION)

Status	WWTP - NAME	ENR Cost ($ M)	FY	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total Check ($ M)
Operational	ABERDEEN	15.10			0.20			14.90																15.10
Operational	APG-Aberdeen	-	Fed $ 4.38M																					-
Operational	BOWIE	8.87		0.10	0.50			8.27																8.87
Operational	BROADNECK	7.85				0.20		0.14	7.51															7.85
Operational	BRUNSWICK	8.26			8.26																			8.26
Operational	CAMBRIDGE	8.94			0.10			0.40	8.44															8.94
Operational	CELANESE	2.49		2.50																				2.50
Operational	CENTREVILLE	-	ENR $ not needed																					-
Operational	CHESTERTOWN	1.49		0.10	1.90																			2.00
Operational	CRISFIELD	4.23		4.23																				4.23
Operational	CUMBERLAND	26.78			1.00			25.78																26.78
Operational	DAMASCUS	5.24			0.33				4.91															5.24
Operational	DELMAR	2.54			0.20			2.34																2.54
Operational	DENTON	4.61					0.20		4.41															4.61
Operational	DORSEY RUN (State)	0.05	ENR $ not needed								0.05													0.05
Operational	EASTON	8.66		3.43	5.23																			8.66
Operational	ELKTON	7.96		0.10	7.86																			7.96
Operational	EMMITSBURG	5.58			0.05					0.435	5.10													5.58
Operational	FEDERALSBURG	3.36		0.36		3.00																		3.36
Operational	GEORGE'S CREEK	10.59				10.43	0.16																	10.59
Operational	HAGERSTOWN	10.86				0.65	10.21																	10.86
Operational	HAVRE DeGRACE	11.29			0.40	10.89																		11.29
Operational	HURLOCK	0.94		1.00																				1.00
Operational	INDIAN HEAD	6.48		6.48																				6.48
Operational	JOPPATOWNE	3.53						0.89		2.65														3.53
Operational	KENT ISLAND	6.38		6.49																				6.49
Operational	LaPLATA	9.38				0.11		0.50	8.77															9.38
Operational	LITTLE PATUXENT	35.49				0.53			34.96															35.49
Operational	MARYLAND CITY	3.47						0.50		2.97														3.47
Operational	MATTAWOMAN	-	ENR $ not needed																					-
Operational	MOUNT AIRY	3.50		0.20				3.30																3.50
Operational	PARKWAY	16.05								16.05														16.05
Operational	PATUXENT	3.21						0.50		3.21														3.71
Operational	PERRYVILLE	4.00			0.20		3.80																	4.00
Operational	PISCATAWAY	6.32							6.32															6.32
Operational	POCOMOKE CITY	3.22					0.20	3.02																3.22
Operational	POOLESVILLE	0.24					0.10	0.14																0.24
Operational	SNOW HILL	3.42						0.40		3.02														3.42
Operational	SOD RUN	37.80				0.05		4.23		33.50														37.78
Operational	SWAN POINT	-	Pvt $ 2.98M																					-
Operational	TALBOT CO. REG-2	2.00		2.00																				2.00
Operational	THURMONT	6.89				0.30			6.59															6.89
Construction	ANNAPOLIS	14.70				0.20		0.50	13.00		1.00													14.70
Construction	BACK RIVER	300.89			5.00					10.00		126.00	74.16	85.73										300.89
Construction	BALLENGER	31.00						31.00																31.00
Construction	BLUE PLAINS	138.04	Several contracts			2.00				104.00			32.04											138.04
Construction	BROADWATER	6.05						0.65		5.40														6.05
Construction	CHESAPEAKE BEACH	7.08									7.08													7.08
Construction	COX CREEK	88.60	2 Contracts					16.50			72.10													88.60
Construction	MAYO	8.73												6.00	2.73									8.73
Construction	MARLAY TAYLOR	9.90				0.20		1.40				8.30												9.90
Construction	NORTHEAST	10.98										10.98												10.98
Construction	PATAPSCO	158.92	3 Contracts		10.00			69.55	4.16		75.22													158.92
Construction	SENECA CREEK	6.22								6.22														6.22
Construction	WESTERN BRANCH	39.11			1.00					38.11														39.11
Construction	FREDERICK CITY	16.06								0.76	0.70		14.60											16.06
Construction	FREEDOM DISTRICT	7.72			0.10						0.25		7.37											7.72
Construction	FRUITLAND	4.89										4.81												4.81
Construction	LEONARDTOWN	9.00			0.51								8.48											9.00
Construction	SALISBURY	13.99	+Corrective Action	2.55							0.19	0.67	13.24	(2.66)										13.99
Construction	TANEYTOWN	5.57						0.31			0.27		4.99											5.57
Construction	WINEBRENNER WWTP	3.06				0.10					0.25		2.71											3.06
Construction	MCI (State)	6.50								0.05	0.27			6.19										6.50
Design	CONOCOCHEAGUE	16.17													16.17									16.17
Design	WESTMINSTER	27.82				0.02				1.00					26.80									27.82
Planning	HAMPSTEAD	1.50													1.50									1.50
Planning	PRINCESS ANNE	-	may not need ENR $												-									-
	MAJOR-MINOR WWTPs													Subtotal Major	47.20	-	-	-	-	-	-	-	-	-
Construction	GALENA	1.85												1.85										1.85
Construction	GREENSBORO	2.66												2.66										2.66
Construction	QUEENSTOWN	0.88										0.88												0.88
Construction	RISING SUN	1.10											1.10											1.10
Construction	SUDLERSVILLE	2.36											2.36											2.36
Design	BETTERTON	2.48													2.48									2.48
Design	CHESAPEAKE CITY	2.66													2.66									2.66
Design	HARBOUR VIEW -CECIL	1.30													1.30									1.30
Design	OXFORD	2.76													2.76									2.76
Design	TWIN CITIES (SEC/N-MKT)	2.41										0.05		0.07	2.29									2.41
Planning	CHELTENHAM WWTP	2.00														0.20	1.80							2.00
Planning	COLLEGE OF SO. MD	2.00														0.20	1.80							2.00
Planning	DEEP CREEK LAKE	2.00														0.20	1.80							2.00
Planning	ELK NECK STATE PARK	2.00														0.20	1.80							2.00
Planning	PRESTON	2.00												0.06		1.94								2.00
Planning	SMITH ISLAND	2.00													0.10	1.90								2.00
Planning	SOLOMONS ISLAND	4.00														4.00								4.00
Planning	TROUT RUN WWTP	2.00														0.20	1.80							2.00
Planning	UNALLOCATED															0.40	1.00							1.40
														Subtotal Minor	11.59	9.24	10.00	-	-	-	-	-	-	-
	FUTURE MINOR WWTP ENR (FY 2018 Onwards)															9.24	10.00	10.00	10.00	10.00	10.00	10.00	10.00	79.24
	BRF EXPANDED USE - SEWERAGE INFRASTRUCTURE														80.00	50.76	35.00	35.00	35.00	35.00	35.00	35.00	35.00	295.76
	BRF EXPANDED USES - SEPTIC SEWERS TO WWTP etc.															-	10.00	10.00	10.00	10.00	15.00	15.00	15.00	85.00
	BRF EXPANDED USED - STORMWATER BMPs															-	10.00	10.00	10.00	10.00	10.00	15.00	15.00	80.00
				30	43	29	15	185	99	227	162	152	161	100	139	60	65	65	65	65	70	75	75	
				$ 30	$ 72	$ 101	$ 116	$ 301	$ 400	$ 627	$ 790	942	$ 1,103	$ 1,202	$ 1,341	$ 1,401								
										$ 885	$ 998	1,086	1,182	$ 1,262	$ 1,342	$ 1,402								
													+ bond premium											
														$ 59.22	$ 0.43	$ 0.43								

Maryland Department of the Environment

Maryland Water Quality Financing Administration

JULY 2016 Projection

Bay Restoration Fund

Old Fee $30.00

New Fee $ 60.00

WWTP Upgrade Cashflow Projection (does not include Septics)

														13.3	8.7	4.8	3.1	2.7	2.7	2.7	2.8	2.8	3.2	3.2	DS coverage
											Fee Increase																
Fiscal Year		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Totals
													One-time Adj $	Assumes 1% revenue growth rate over prior yr											
Revenues		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected >>>>>											
Net WWTP Revenue Transfer from COMP	Cash Ba:	$ 7,022,667	$ 57,686,674	$ 57,465,812	$ 55,068,045	$ 53,355,991	$ 54,817,972	$ 54,597,725	$ 54,551,561	$ 92,766,719	$ 108,466,335	$ 111,784,847	$ 125,903,000	$ 114,021,000	$ 115,161,000	$ 116,313,000	$ 117,476,000	$ 118,651,000	$ 119,838,000	$ 121,036,000	$ 122,246,000	$ 123,468,000	$ 1,901,697,348
Net Bond Sale Proceeds WQFA (1) + Premium		$ -	$ -	$ -	$ 51,623,877	$ -	$ -	$ -	$ -	$ -	$ 113,916,020	$ -	$ 196,111,853	$ 109,500,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 471,151,750
State GO Bonds - SWAP (Avail June 1, prior FY)							$ 125,000,000	$ 146,825,000	$ 18,175,000														$ 290,000,000
Est. Interest/Investment Earnings (Future @	1%	$ 38,738	$ 961,410	$ 3,954,467	$ 6,022,118	$ 5,848,037	$ 4,168,346	$ 1,894,934	$ 1,012,998	$ 578,080	$ 634,294	$ 1,199,675	$ 1,000,000	$ 2,000,000	$ 2,000,000	$ 1,000,000	$ 1,000,000	$ 1,000,000	$ 1,000,000	$ 1,000,000	$ 1,000,000	$ 1,000,000	$ 38,313,097
Total Revenue for ENR/Sewer Upgrades		$ 7,061,405	$ 58,648,084	$ 61,420,279	$ 112,714,040	$ 59,204,028	$ 183,986,318	$ 203,317,659	$ 73,739,559	$ 93,344,799	$ 223,016,649	$ 112,984,522	$ 323,014,853	$ 225,521,000	$ 117,161,000	$ 117,313,000	$ 118,476,000	$ 119,651,000	$ 120,838,000	$ 122,036,000	$ 123,246,000	$ 124,468,000	
Capital Awards																							
ENR WWTP Grant - AWARDS - PRE FY 2018		$ -	$ 30,000,000	$ 43,286,294	$ 28,400,027	$ 14,155,854	$ 184,568,553	$ 96,776,282	$ 226,716,247	$ 159,123,089	$ 149,024,873	$ 160,555,651	$ 100,000,000	$ 47,000,000									$ 1,239,606,870
Expenditures/Obligations																							
MAJOR ENR WWTP Grant Cash Payments			$ 12,995,676	$ 20,543,530	$ 24,511,110	$ 16,135,597	$ 45,291,888	$ 87,400,956	$ 93,204,025	$ 165,951,549	$ 130,396,343	$ 203,278,503	$ 175,164,892	$ 127,971,670	$ 135,761,131								$ 1,238,606,870
MINOR ENR WWTP: FY 2017+														$ 12,000,000	$ 9,240,000	$ 10,000,000	$ 10,000,000	$ 10,000,000	$ 10,000,000	$ 10,000,000	$ 10,000,000	$ 10,000,000	$ 91,240,000
SEWER PROJECTS: FY 2017+		$ -	2,675,000	3,200,000	2,580,000	2,523,981	6,888,500	$ 1,843,825						$ 80,000,000	$ 50,760,000	$ 35,000,000	$ 35,000,000	$ 35,000,000	$ 35,000,000	$ 35,000,000	$ 35,000,000	$ 35,000,000	$ 395,471,306
SEPTIC (Sewers to WWTP/Community BAT): FY2018+															$ -	$ 10,000,000	$ 10,000,000	$ 10,000,000	$ 10,000,000	$ 15,000,000	$ 15,000,000	$ 15,000,000	$ 85,000,000
STORMWATER MS4/BMPs: FY 2018+															$ -	$ 10,000,000	$ 10,000,000	$ 10,000,000	$ 10,000,000	$ 10,000,000	$ 15,000,000	$ 15,000,000	$ 80,000,000
State Fund SWAP - Cash Payment							$ 155,000,000	$ 45,000,000	$ 90,000,000														$ 290,000,000
ENR O&M Grants to WWTPs		$ -	$ -	$ -	$ -	$ -	$ 212,520	$ -	$ -	$ 1,092,690	$ 1,655,350	$ 2,561,750	$ 3,182,750	$ 4,777,400	$ 7,000,000	$ 9,000,000	$ 9,000,000	$ 9,000,000	$ 9,000,000	$ 9,000,000	$ 9,000,000	$ 9,000,000	$ 83,482,460
Debt Service Reserve (plug if applicable)	0%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -								$ -
Debt Service - WQFA Bonds - Cash Payment						$ 4,654,700	$ 4,710,200	$ 4,616,000	$ 4,614,000	$ 4,616,800	$ 4,614,200	$ 8,248,206	$ 14,329,975	$ 23,431,075	$ 36,256,175	$ 42,683,675	$ 42,793,625	$ 42,795,925	$ 42,789,975	$ 42,791,425	$ 38,183,425	$ 38,181,175	$ 400,310,556
Admin. Expenses Allocation (up to 1.5%)		$ -	$ 108,428	$ 456,892	$ 695,837	$ 824,114	$ 934,846	$ 996,533	$ 1,300,324	$ 1,310,532	$ 1,506,454	$ 1,419,950	$ 1,889,000	$ 1,710,000	$ 1,727,000	$ 1,745,000	$ 1,762,000	$ 1,780,000	$ 1,798,000	$ 1,816,000	$ 1,834,000	$ 1,852,000	$ 27,466,910
Total Expenditure for ENR/Sewer Upgrades		$ -	$ 15,779,104	$ 24,200,422	$ 27,786,947	$ 24,138,392	$ 213,037,954	$ 139,857,314	$ 189,118,349	$ 172,971,571	$ 138,172,347	$ 215,508,409	$ 194,566,617	$ 249,890,145	$ 240,744,306	$ 118,428,675	$ 118,555,625	$ 118,575,925	$ 118,587,975	$ 123,607,425	$ 124,017,425	$ 124,033,175	
Fund Balances																							
Beginning Balance		$ -	$ 7,061,405	$ 49,930,385	$ 87,150,242	$ 172,077,335	$ 207,142,971	$ 178,091,335	$ 241,551,680	$ 126,172,890	$ 46,546,118	$ 131,390,420	$ 28,866,533	$ 157,314,769	$ 132,945,624	$ 9,362,318	$ 8,246,643	$ 8,167,018	$ 9,242,093	$ 11,492,118	$ 9,920,693	$ 9,149,268	
Ending Balance - Cash Basis thru 2018; Fund Balance Thereafter		$ 7,061,405	$ 49,930,385	$ 87,150,242	$ 172,077,335	$ 207,142,971	$ 178,091,335	$ 241,551,680	$ 126,172,890	$ 46,546,118	$ 131,390,420	$ 28,866,533	$ 157,314,769	$ 132,945,624	$ 9,362,318	$ 8,246,643	$ 8,167,018	$ 9,242,093	$ 11,492,118	$ 9,920,693	$ 9,149,268	$ 9,584,093	
Bond Issuance																							
LOCAL Bonds																							
WQFA Bonds Sold (2) [Datails below]		$ -	$ -	$ -	$ 50,000,000	$ -	$ -	$ -	$ -	$ -	$ 100,000,000	$ -	$ 180,000,000	$ 100,000,000	$ -								$ 430,000,000
Cum. Debt Service Reserve		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -								
(1) Net of Bond Issuance Costs, future estimated at 0.5% of bond issued, plus any premium																							
(2) Assumes 15-year term at Wt. Avg. 4.50% coupon/interest rate with level debt service for future bond issues					$ 50,000,000	$ 70,000,000	$ 80,000,000	$ 150,000,000	$ 180,000,000														$ 530,000,000
					Bond Authorizations							$ 160,555,651											
												$ 203,278,503											$ 100,000,000

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