



REQUEST FOR PROPOSALS

DATE: September 30, 2022
TO: Financial Partners
FROM: Cameron Arial, Municipal Advisor, Eastern Idaho Regional Solid Waste District (EIRSWD)
RE: \$18,130,000 USDA Interim Financing Request for Proposals Addendum A

Dear Financial Partners,

EIRSWD received the following questions and is providing responses in the form of this Addendum A.

Sincerely,



Cameron Arial

ADDENDUM A

- Does the District issue annual financial statements? I see the budget and the links for the member counties, but do not see District financials.

THE DISTRICT IS NOT NEW, BUT ITS MEANINGFUL OPERATIONS ARE. THAT SAID, IT HAS NOT HAD A COMPLETED AUDIT. THE DISTRICT IS IN THE PROCESS OF COMPLETING THEIR FY 2021 AUDIT, WHICH IS THEIR INITIAL AUDIT. WE WILL SUPPLY THIS AS SOON AS IT IS COMPLETED.

- Did the District agree on the conditions set forth in the letter from USDA, Sep 7, 2022, and return forms related to the Request for Obligation of Funds?

THE DISTRICT HAS AGREED TO ALL OF THE CONDITIONS AND THE USDA HAS FULLY OBLIGATED FUNDS.

- Please share the anticipated timeline for the obligation of USDA funds.

THE OBLIGATION OF FUNDS WILL OCCURE ONCE THE PROJECT IS COMPLETE. IT IS ANTICIPATED THE PROJECT WILL BE COMPLETED SEPTEMBER 2024. USDA TYPICALLY REQUIRES 30 DAYS TO PAYOFF INTERIM FINANCINGS ONCE THE PROJECT IS COMPLETE. THIS WOULD RESULT IN AN OCTOBER 2024 USDA TERM FINANCING CLOSING DATE.

Table 7-5 – Project Milestone Schedule

Activity	Milestone
Loan Approval by USDA-RD	July 2022
A/E Design Services	July / August 2022 – May 2023
Permit Approval by DEQ	May 2023
Bidding	June 2023
Award / Selection	July 2023
Notice to Proceed	August 2023
Construction (with winter shutdown – see below)	August 2023 – July 2024
Winter Shutdown	December 2023 – April 2024
Restart of Construction Work	May 2024
Substantial Completion / Certificate of Occupancy	July 2024
Permit to Operate by the DEQ / Health Dept	August 2024
Project Final Completion / Project Closeout	September 2024
First Payment Due (1 Year later)	September 2025

Notes:

¹ Schedule assumes one bidding period followed by subsequent award without protest.

- Who serves as bond counsel on this transaction?

STEPHANIE BONNIE, WITH THE LAW FIRM MSBT IS SERVING AS BOND COUNSEL. STEPHANIE'S EMAIL ADDRESS IS: SJB@MSBTLAW.COM.



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- Is it permissible to propose an option that includes a longer maturity or term in order to meet the District's desire to extend the term, should unforeseen circumstances delay completion of the project?

THE DISTRICT WOULD ENCOURAGE CREATIVE STRUCTURES, IDEAS, AND TERMS TO MEET IS FINANCING OBJECTIVES.