

**TO:** Board Members

**THROUGH:** Kevin Patteson, Executive Administrator

**FROM:** Les Trobman, General Counsel  
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**DATE:** August 20, 2015

**SUBJECT:** Timeline for Second Round of SWIFT Funding

## **RECOMMENDATION**

Briefing and discussion regarding the Executive Administrator's recommended timeline for solicitation of the second round of funding for the State Water Implementation Fund for Texas (SWIFT) financial assistance program.

## **BACKGROUND**

The first round of SWIFT funding is well underway and is expected to be completed in December 2015. As per statute, the Board prioritized water management strategy projects that were included in the state water plan. The projects funded in the first round were included in the 2012 State Water Plan. Interest is high on the timing of when the next round of funding will be offered.

The first step in adoption of the 2017 State Water Plan is the completion, adoption, and Board approval of the 2016 Regional Water Plans. The 2016 Initially Prepared Regional Water Plans were received May 1, 2015 and the final plans, adopted by the Regional Planning Groups, are due by December 1, 2015. The proposed timeline for the next round of funding utilizes projects which are in the 2016 Regional Water Plans to be included in the 2017 State Water Plan. The proposed timeline is similar to the inaugural round which provides consistency to Texas Water Development Board (TWDB) clients.

Pursuant to 31 Texas Administrative Code (TAC) §363.1303 and §363.1304, the Executive Administrator (EA) is required to provide a prioritization of abridged applications to the Board for approval, as well as the amount of funds requested. The Board is required to identify the amount of funds available for applications by category, establish the structure of financing, the terms of any subsidy, and consider applications according to the prioritization criteria outlined in

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:  
: Kevin Patteson, Executive Administrator

31 TAC §363.1304. Complete applications are required to be submitted no later than 30 days after the date of the Board meeting at which the applicant’s project receives priority for funding. These requirements are reflected in the proposed timeline.

**Proposed SWIFT timeline for the second round of funding**

12/01/2015	Abridged application period begins for second round funding
02/05/2016	Abridged applications due
Spring 2016 <i>(estimated 04/07/2016)</i>	Board considers prioritization of abridged applications  Board identifies amount of funds available by category; establishes the structure of financing, and the subsidy terms  Invitations extended to submit applications for financial assistance
05/07/2016	Entities submit complete applications (30 days from prioritization)
Summer 2016 <i>(estimated late July/early August)</i>	Board considers and approves applications  Board authorizes TWDB bond sale
Fall 2016	TWDB bond sale
Winter 2016	TWDB bond closing  Borrowers loan closings

**RECOMENDATION**

The Executive Administrator recommends proceeding with the next round of SWIFT funding based on the 2017 State Water Plan and the included timeline for prioritization, consideration, and commitments.