## **SDWLP Deadlines During SFY 2025**

Noah Balgooyen, Safe Drinking Water Loan Program Coordinator, 608-720-0802 & Noah.Balgooyen@Wisconsin.gov Learn about the Environmental Loans programs and find guidance at dnr.wi.gov/aid/eif.html

| 2024 | July 1       | Start of State Fiscal Year 2025 (SFY 25)   |
|------|--------------|--|
|      | July 31      | ALL required documentation, including executed constr. contracts, due for SFY 24 projects  |
|      | September 25 | SFY 24 final loan closing date   |
|      | September 30 | Last recommended date for submitting rate applications to PSC for SFY 25 projects  |
|      | October 31   | SFY 26 notice of Intent to Apply (ITA) deadline  |
|      | November     | SFY 25 Funding List published  |
| 2025 | Spring       | SFY 26 Project Priority List (PPL) published   |
|      | April 30     | Last recommended date for opening bids on SFY 25 projects  |
|      | May 31*      | Executed construction contracts due for SFY 25 projects  |
|      | June 15*     | PSC-approved rate order due for SFY 25 projects  |
|      | June 30      | <ul><li>SFY 26 Application deadline, if competing for Principal Forgiveness (PF)</li><li>Priority score reevaluation requests due within 30 days of application deadline</li></ul> |
|      | July 1       | Start of State Fiscal Year 2026 (SFY 26)   |

**Reminder:** Submit approvable, biddable plans & specifications to the DNR Bureau of Drinking Water and Groundwater by the application deadline **and** upload electronic copies of plans & specs with the SDWLP application.

## Loan closing timeline

To receive its Financial Assistance Agreement (FAA) on time, a municipality must submit all required documentation to their DNR project manager at least six weeks **before** its municipal meeting. The loan closing date will occur at least two weeks after the municipal meeting and is held on the second or fourth Wednesday of the month. The Department of Administration will wire the municipality's first disbursement of loan funds on the loan closing date.

| Weeks Out         | Activity - Completed in terms of weeks before municipal meeting.   |
|-------------------|--|
| 6                 | Municipality submits to DNR any remaining <u>required documentation</u> , including the first <u>request for</u><br><u>disbursement</u> (#1). DNR begins drafting FAA. |
| 4                 | FAA drafted. DNR reviews FAA.  |
| 3                 | DOA reviews FAA.   |
| 2                 | Bond counsel reviews FAA.  |
| 1                 | Municipality reviews FAA and submits to DNR any additional disbursement requests (i.e., #2, #3,) for payment on loan closing date.                                     |
| Municipal<br>Mtg. | Municipality passes bond resolution, signs FAA and bond documents, then immediately sends signed documents to DNR and bond counsel.                                    |
| <b>-</b>          | · · · · · · · · · · · · · · · · · · ·  |

Loan closing date is at least two weeks **after** municipal meeting to allow the bond counsel time to prepare the bond/note transcript for the loan.

\*If a deadline falls on a weekend or legal holiday, that deadline is extended to the next business day. Notes: SDWLP applications may be submitted anytime during the SFY for projects not seeking PF if loan funding is available. The ITA, application and loan closing deadlines are set in the annual Intended Use Plan.

DNR, Environmental Loans Section—CF/2, 101 S. Webster Street, PO Box 7921, Madison, WI 53707-7921 SDWLP 608-720-0802 PUB-CF-047a 04/2024 Wisconsin DNR Environmental Loans Section CWFP 608-358-3330

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