



# Lake Chelan Reclamation District News

## TWO BOARD OF DIRECTOR POSITIONS ARE OPEN

The Lake Chelan Reclamation District has **Petitions of Nomination** available for individuals who are interested in filing for a director position with the District.

There are two (2) positions open, both are three-year terms, beginning January 1, 2021. Petitions for the director positions must be returned to the Lake Chelan Reclamation District office by 5:00 p.m., Monday, November 2, 2020.

A qualified board of director is anyone 18 years of age, a citizen of the United States, and who holds title or evidence of title to lands within the District boundary.

## BOND RATING

The District has issued Revenue Bonds in the amount of \$6.75 million to provide the funding needed to make capital improvements, including replacing all (9) motor control centers at the irrigation pumping plants. These improvements are per the “10-year Capital Improvement Plan” adopted in 2017 by the Board of Directors. As part of the bond financing process, the District’s staff presented information to the national rating agency of S&P Global Ratings. The District received a rating grade of A+. This is a great accomplishment for the District and our ratepayers.

Board president Dave Clark said, “this rating of A+ reflects that the District is well-managed and has strong financial policies and practices in place for the benefit of our customers. The higher the rating, then the lower the interest cost. We are very pleased and proud to achieve the rating of A+”.

According to Rod Anderson, District Manager, “the A+ rating is based on the following key factors: 1) Demonstrated track record of strong financial reserves; 2) Strong all-in coverage ratio; 3) Agriculture and tourism-based economy; 4) Financial management policies and practices; and 5) Experienced management in operating the District in an efficient manner.”

The presentation team was comprised of: Manager Rod Anderson, Administrative Assistant Jennifer Collins, Deputy Treasurer Mary Lou Brooks, Consulting Engineer Ryan Peterson of RH2, Consulting CPA Tamara Dezellem of Cordell, Neher & Company, Chelan County Commissioner Doug England, and Bond Underwriter Jim Nelson of D.A. Davidson & Co. The team presented information and answered questions that dealt with the topics of management, finances, economic growth, and long-term planning.

The Revenue Bonds were priced on September 9<sup>th</sup> in Seattle at the offices of D.A. Davidson & Co., serving as Bond Underwriter. The Bonds (financed over 20-years) achieved a True Interest Cost of 1.93%. The District is timing the Bond pricing near a historic low in interest rates.

## OCTOBER 15TH, IRRIGATION SHUT DOWN

As the 2020 irrigation season comes to an end, The Lake Chelan Reclamation District is planning to shut down the Federal Irrigation System on Thursday, October 15th at 8am for the season. For questions, please call the District Office at 687-3548.

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## PUMPING PLANT UPGRADE PROJECTS

We are kicking off our 10-year Pumping Plant Upgrades with phase one starting here on November 18th. Farmers Electric II, LLC was the low bidder for (LC Pumping Plant) MCC Electrical System Upgrade Project. This project is based on the proposals received by the District back on May 6, 2020. They are anticipating starting work in November after the system has been shut down and primary equipment has been delivered to the site.

Phase 2 (A Pumping Plant), is slated for the winter of 2021-2022. The design has already started and we anticipate going out for bids in the early spring of 2021.



## GENERATOR GRANT RECIPIENT

The District partnered with Chelan County to apply for, and has received funds from the Fire Management Assistance Grant Program (“FMAG”) and Hazard Mitigation Grant Program (HMGP), which provides funding for the Lake Chelan Mobile Generators Project in the amount of \$250,000. These funds will be used to purchase and install two mobile, trailer-mounted diesel generators to support LCRD’s domestic water lift systems in the event of power loss. The FMAG Lake Chelan Mobile Generator contract was dated effective December 27<sup>th</sup>, 2019.

## 2020 WATER SMART GRANT RECIPIENT

Lake Chelan Reclamation District was selected by the United States Bureau of Reclamation for a WaterSMART Grant known as a Small-Scale Water Efficiency Project for Fiscal Year 2020 award. The USBR has awarded the District with matching Federal Funds in the amount of \$75,000 to upgrade 45 propeller meters with new meters that will have automated meter reading capabilities.

There are approximately 193 large (2 inch, 3 inch, 4 inch, and 6 inch) original mechanical meters that need to be replaced due to wear and inaccuracy... Meters and parts this large are expensive, and the District pursued this water efficiency grant to help with the replacement costs. The grant funds will be used to purchase and install the meters using our existing District staff.