



Albuquerque Bernalillo County Water Authority

Albuquerque/Bernalillo
County
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C-12-20

Agreement with Bernalillo County for a Pilot Loan Program to Connect Residents to Available Water Services

SUMMARY:

The purpose of this agreement is to establish a loan program to promote connection of applicable residential properties to the Water Authority's water system where water quality does not meet federally-mandated primary drinking water standards. The loan program called CONNECT will provide loan funds to owners of residential type properties whether residences are either owner-occupied or rental-type properties.

CONNECT will be administered by Bernalillo County through the use of program guidelines which specify the eligibility criteria, the financial limit per property, the program application process and procedures, and the client's duties and obligations. The Water Authority will be responsible for billing and collecting payments and managing the loan application process.

CONNECT covers the costs for meter sets, main line stub-outs, water yard lines, proper abandonment and/or separation of the well from the home, and for associated permits. CONNECT does not cover the Water Authority's Utility Expansion Charge (UEC); however, the property owner can finance the UEC through an existing and similar Water Authority program.

In June 2012, Bernalillo County approved \$150,000 in funding to establish the loan program. As the loans are repaid, the loan program account balance will be replenished and can be used to support a new cycle of loans.

The duration of the pilot program will be limited to two years at which time the program effectiveness will be evaluated. The CONNECT program manager will provide annual progress reports to the County Manager and the Water Authority Executive Director.

FISCAL IMPACT:

The Water Authority will reimburse the County on a quarterly basis from funds collected from each account. The reimbursements will consist of all principal amounts collected. For serving the loan, the Water Authority will retain 0.5% of the interest monies collected.