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***State saves three White County towns money
 on water and wastewater improvements***

INDIANAPOLIS – Three White County towns closed loans today through the Indiana Finance Authority’s State Revolving Fund (SRF) Loan Programs to address their wastewater and drinking water infrastructure needs. By utilizing the Programs’ low interest rates, the Towns of Brookston, Chalmers and Wolcott will save a combined total of more than \$275,000 on interest over the 20-year term of the loans when compared to open market rates.

Below is a brief summary of each project:

	Loan amount	Estimated interest savings	Project description
Town of Brookston	\$1,372,000	\$159,348	Construct 600,000 gallon per minute (gpm) water filtration plant; replace and loop 4,600 feet of water main; install emergency generator at filtration plant; modify electrical controls, telemetry and chemical feed units.
Town of Chalmers	\$310,000	\$36,004	Install 1,000 feet of 6” water main; replace 525 feet of 4” water main; construct 150,000 gallon elevated storage tank; install electrical generator and new laboratory; replace two submersible well pumps.
Town of Wolcott	\$688,000	\$79,906	Slip line 20,000 feet of sanitary sewer; clean and line manholes; rehabilitate lift station; improvements at wastewater treatment plant.

Brookston Town Council President Joe Butz said the town has needed the updates to its water system for 15 to 20 years. “The filtration system will be more modern and help us have better

quality water for the future,” he said. “Using SRF will save the town several percentage points in interest, which makes the project much more affordable for our citizens.”

The Town of **Chalmer** ’s project will replace an aging storage tank, replace asbestos water lines and add a backup generator at the treatment plant. “We knew we had to do something with the tower because it is structurally unsound,” said Town Council President Marcus King. “Without the grant from OCRA (the Office of Community and Rural Affairs) and the low interest rate on our loan through SRF, our rates would have risen another 50 percent – there’s no way we could have afforded it. Now we will have enough storage for the next 20 years.” The new tank will also allow the fire department to fight a fire without completely drying up the tank, as has happened in the past.

Wolcott will use the funds to eliminate sewer backups, which could have posed an environmental risk to residents, said Vice President, Marsha Mackey. “The SRF loan is going to provide a lower interest rate for our project, which saves our customers on their sewer bills in the end,” she said. “Also, we’ll save on manpower and will spend less on chemicals, which had often ended up treating clean groundwater rather than wastewater due to infiltration problems.”

Senator Brandt Hershman was very supportive of the projects. “This funding is vital for promoting economic development and environmental health in Wolcott, Chalmers and Brookston, and I am grateful to the Daniels Administration for helping local officials and these White County communities to invest in their future,” he said.

Governor Mitch Daniels created the Indiana Finance Authority (IFA) in 2005 to more effectively manage State-related financial programs such as the Wastewater and Drinking Water SRF Programs under one entity. Since the inception of the IFA, the SRF Programs have loaned more than \$492 million to local communities at below-market interest rates, saving utility customers more than \$82 million in interest.

“The SRF Programs provide Indiana communities with a unique opportunity to save money while addressing much-needed wastewater and drinking water improvements,” said Ryan Kitchell, Public Finance Director. “Governor Daniels is very focused on the health of Hoosiers. We are pleased to provide an economical way for communities to offer a cleaner environment and excellent quality of life for current and future residents of our State.”

Communities can learn more information about obtaining a State Revolving Fund loan by contacting Bill Harkins at (317) 234-4862 or wharkins@ifa.in.gov or by visiting <http://www.in.gov/srf>.

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