



**FOR IMMEDIATE RELEASE**

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***Bloomington saves money, helps environment***

INDIANAPOLIS, IN – The City of Bloomington closed a \$10.8 million loan June 30<sup>th</sup> through the Wastewater State Revolving Fund (SRF) Program, saving the City an estimated \$3.1 million in interest for improvements to downtown sewer lines and upgrades to the City’s wastewater treatment facilities.

“Bloomington is the beneficiary of the efforts of a lot of hard work and research by our Utilities Department with strong support of our City Council and Utilities Service Board,” said Mayor Mark Kruzan.

Governor Mitch Daniels created the Indiana Finance Authority (IFA) in 2005 to more effectively manage State-related financial programs, such as the Drinking Water and Wastewater SRF Programs, under one entity.

“There is an old saying about 'out of sight, out of mind.' Freshwater and wastewater facilities tend to make the news only when they fail, or prove inadequate. This program shows how different levels of government can work together for the benefit of our citizens,” Congressman Mike Sodrel stated.

“By providing these loans at reduced interest rates, the State permits more local dollars to go into actual infrastructure, rather than servicing the interest on the debt,” Congressman Sodrel said. “Governor Daniels has shown great leadership by continuing to make these much needed dollars available for infrastructure improvements and by enforcing efficiency throughout the system, ensuring that money is available for other communities when municipalities repay promptly.”

Indiana’s SRF Programs have loaned over \$1.8 billion to Indiana communities for infrastructure improvements since 1991. During State Fiscal Year 2006, the SRF Loan Programs saved Indiana communities an estimated \$56 million in interest costs.

“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 Marylou Renshaw at (317) 232-8655, [mrenshaw@ifa.in.gov](mailto:mrenshaw@ifa.in.gov) or by visiting [www.in.gov/ifa/srf](http://www.in.gov/ifa/srf).

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