



FOR IMMEDIATE RELEASE

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***SRF loan saves Alexandria \$1.5 million in interest
on needed wastewater improvements***

INDIANAPOLIS – The City of Alexandria will close a \$5 million low-interest loan Friday through the Indiana Finance Authority (IFA)'s Wastewater State Revolving Fund (SRF) Loan Program to finance the improvements to its wastewater treatment plant. By utilizing the SRF Program instead of a traditional loan, the City will save its sewer customers more than \$1.5 million in interest over the 20-year life of the loan.

“When a city begins a major project, you look where changes can be made to save taxpayers money. When we learned of the interest savings of over \$1 million dollars through SRF, we knew we made the right decision for Alexandria,” said Mayor Jack Woods.

The project will expand the wastewater treatment plant to treat additional flows, reducing the occurrence of combined sewer overflow (CSO)s. CSOs occur when aging systems that combine storm water and wastewater overflow to a local waterway during rain events.

“Our current wastewater treatment facility was built without a contingency plan for the city’s current development,” Mayor Woods said. “The improvements to the wastewater facility will not only increase the proficiency for the current customers, Alexandria can now manage a future influx of economic development.”

“Governor Daniels is very focused on the health of Hoosiers,” said Jennifer Alvey, Public Finance Director of the State of Indiana. “We are pleased to offer an economical way for communities to address infrastructure needs that lead to a cleaner environment and excellent quality of life for current and future residents of our State.”

Governor Mitch Daniels created the 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.

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