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**FOR IMMEDIATE RELEASE**

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***Martinsville saves \$2 million on water system improvements***

INDIANAPOLIS – The City of Martinsville will close a \$9.8 million loan tomorrow through the Drinking Water State Revolving Fund (SRF) Loan Program, saving utility customers more than \$2 million in interest over the 20-year life of the loan.

“I think it’s great that we had the opportunity to partner with the state to get a lower interest rate,” said Mayor Shannon Buskirk. “A lot of the sections of our city have infrastructure dating back 100 years. We felt now was the time to go ahead with the project since the funding was available with the cost savings.”

The project will eliminate dead ends to boost pressure, add a standby generator, and increase supply and storage capacity to meet current and future needs.

The loan will also reimburse costs for the installation of a Granular Activated Carbon (GAC) filter, which had been installed in 2005 to address perchloroethylene contamination found in the drinking water. “It is definitely working. After the new filters were installed, the water tastes better than we’ve ever had,” said Mayor Buskirk.

“The SRF Programs provide Indiana communities with a unique opportunity to save money while addressing much-needed wastewater and drinking water improvements,” said Jennifer Alvey, Public Finance Director of the State of Indiana . “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.”

“I am glad that Martinsville has been given the opportunity to upgrade their system in order to deliver assurance to the community that they have a quality drinking water system,” said Rep. Ralph M. Foley. “I am pleased that the program has been made available to the city of Martinsville and that it will allow the city to secure financing at a savings to taxpayers.”

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.

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