



**For immediate release
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Contact: Jim McGoff, Director of Environmental Programs, (317) 234-2916, jmcgoff@ifa.in.gov
Jessica Ewing, Communications Manager, (317) 234-3803, jaewing@ifa.in.gov

The Town of Santa Claus saves its residents money

Provides sustainable source of water through SRF Loan Program

INDIANAPOLIS—The Town of Santa Claus, Indiana closed a low-interest loan today through the Indiana Finance Authority (IFA)'s Drinking Water State Revolving Fund (SRF) Loan Program to finance needed improvements to its drinking water treatment plant and to create a new sustainable source of water. By utilizing an SRF Loan Program loan instead of a traditional loan, the Town of Santa Claus will save an estimated \$1,543,221 over the life of the loan.

“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. The SRF Loan 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.

The project includes two water wells and pumping equipment, 95,000 feet of new transmission line with valves and hydrants, and an iron and manganese removal water treatment plant. With the help of the Indiana 15 Regional Planning Commission's receipt of a \$2 million federal Economic Development Administration grant and the utilization of an SRF low-interest loan, Santa Claus is able to provide its residents with much-needed drinking water infrastructure improvements.

Ron Smith, President of the Santa Claus Town Council said, “Santa Claus is just happy that the SRF funds were available to them. Patoka has been outstanding, providing water to Santa Claus and to Holiday World, but with these improvements and a new water supply, the Town is poised to grow as the community expands.”

Theresa Criss-Hartwig of the Indiana 15 Regional Planning Commission stated, “[The Regional Planning Commission]'s a great program that empowers communities to provide a better quality of life through community and economic development. This project will increase water capacity and create an alternative and sustainable source of water to the Town of Santa Claus. The low-interest loan offered by SRF provides a great opportunity.”

Governor Mitch Daniels created the IFA in 2005 to more effectively manage State-related financial programs such as the Wastewater and Drinking Water SRF Loan Programs under one entity. Since the inception of the IFA, the SRF Loan Programs have loaned more than \$704 million to local communities at below-market interest rates, saving utility customers more than \$123 million in interest.

Communities can get more information about obtaining an SRF loan by contacting Bill Harkins at (317) 234-4862, wharkins@ifa.in.gov, or by visiting www.srf.in.gov.

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About the Indiana Finance Authority (IFA):

Governor Mitch Daniels created the IFA in 2005 to more effectively manage State-related finances under one entity. The IFA manages various financial programs, which include the Indiana Brownfields Program and the State Revolving Fund Loan Programs.

About the State Revolving Fund (SRF) Loan Programs:

The IFA's State Revolving Fund (SRF) Loan Programs provide low-interest loans to Indiana communities for projects that improve wastewater and drinking water infrastructure. The Programs' mission is to provide low-cost financial assistance in order to construct necessary and environmentally sound drinking water and wastewater infrastructure; to facilitate statewide compliance with state and federal drinking water and wastewater quality standards; to maintain a fiscally self-sufficient program as a continuing source of funding for improvement and protection of public health and water quality; and to conduct any other activity permitted by the Safe Drinking Water Act or the Clean Water Act.