

## **Monticello Closes State Revolving Fund Loan**

***State makes it possible for the City of Monticello to make needed Wastewater Treatment Plant improvements.***

INDIANAPOLIS, September 2015—The City of Monticello closed a low-interest loan, in the amount of \$12,735,000, through the Indiana Finance Authority's Clean Water State Revolving Fund (CWSRF) Loan Program to finance needed improvements to its wastewater treatment plant. By utilizing the SRF Loan Program instead of securing a traditional loan, the City of Monticello will save an estimated \$2,645,000 of interest expense over the life of the loan.

Construction of upgrades and improvements to the Monticello Wastewater Treatment Plant were financed by the CWSRF. The CWSRF program is administered by the Indiana Finance Authority with joint funding from the U.S. Environmental Protection Agency and the Indiana State Revolving Fund Loan Program. This project will expand the Wastewater Treatment Plant and make necessary improvements to the Wastewater Treatment Plant, as outlined in the Monticello Combined Sewer Overflow Long Term Control Plan. The project will provide water quality and health benefits by reducing combined sewer overflow events to the Tippecanoe River and Lake Freeman thereby improving the environment for community residents and businesses in Monticello.

CWSRF programs operate around the country to provide states and communities the resources necessary to maintain and improve the infrastructure that protects our valuable water resources nationwide. Communities can get more information about obtaining an SRF 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).