



FOR IMMEDIATE RELEASE

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***Fort Branch saves \$1M through low-interest
wastewater SRF loan***

INDIANAPOLIS, IN – The Town of Fort Branch closed a \$4.5 million loan today through the Indiana Finance Authority (IFA)'s Wastewater State Revolving Fund (SRF) Loan Program, saving the town more than \$1 million in interest over the 20-year life of the loan. The funds will pay for improvements to the town's wastewater treatment plant and sewer system.

“The cost savings from the State due to the grants and low-interest loans are relieving a big burden on our older residents with fixed incomes, who would be hit the hardest,” said Town President Gerald Bledsoe.

Along with the low-interest loan, the SRF Program awarded a \$25,000 grant to offset the planning costs of the project, which will include installation of 6,380 feet of sewer pipe and upgrades to the town's wastewater treatment plant. The town also received a \$500,000 grant through the Indiana Office of Community and Rural Affairs.

“Right now when we receive more than two inches of rain, our sewer system cannot handle it due to the infiltration of surface water, so our sewer system backs up into people's basements,” said Bledsoe. “It's devastating to people to have three or four inches of sewer water in their basement. The project will make the standard of living in Fort Branch much better for our residents since they will no longer have to deal with this problem.”

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 Loan Programs. Since the inception of the IFA, the SRF Programs have loaned more than \$551 million to local communities at below-market interest rates, saving utility customers more than \$97 million in interest.

“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.”

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.

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