



## **FOR IMMEDIATE RELEASE**

July 11, 2006

Contact: Cortney Stover, IFA, Media Relations Coordinator (317) 234-3803 |  
or Jim McGoff, IFA, Director of Environmental Programs (317) 234-2916

### ***West Lafayette saves residents money, helps environment***

INDIANAPOLIS, IN – The City of West Lafayette closed an \$8.3 million loan through the Wastewater State Revolving Fund (SRF) Program June 30<sup>th</sup>, saving the City more than \$2 million in interest for upgrades to its wastewater treatment facilities.

“Our investment, to be paid over a 20-year time period, is expected to reap nearly that same amount in energy and cost savings as well as revenues. The digester upgrade is another step in our protection of the Wabash River and our program to comply with The Clean Water Act,” said Mayor Jan Mills.

“Because we saved money through our last SRF project, we were able to contribute that savings towards this project,” said Public Works Director David Downey . “We have two goals in mind – improve the environment and keep utility rates as low as possible for our users.”

“We have needed improvements to the digestive process at our plant because it was built in the 1950s, and there was no methane handling so the methane was escaping unused. The upgrades will allow us to capture the methane gas and recycle it into both process heating and electricity, allowing us to cut down on our use of natural gas and save on utility bills,” Downey stated.

Governor Mitch Daniels created the Indiana Finance Authority (IFA) in 2005 to more effectively manage State-related financial programs, such as the Drinking Water and Wastewater SRF Programs, under one entity.

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

“By using SRF to fund this important project, the City of West Lafayette demonstrates a commitment to take care of the environment and its rate payers at the same time,” said Senator Ron Alting. “The SRF Program is a great example of federal, state and local government working together for the good of Hoosiers.”

Indiana 's SRF Programs have loaned over \$1.8 billion to Indiana communities for infrastructure improvements since 1991. During State Fiscal Year 2006, the SRF Loan Programs saved Indiana communities an estimated \$56 million in interest costs.

Communities can learn more information about obtaining a State Revolving Fund loan by contacting Marylou Renshaw at (317) 232-8655, [mrenshaw@ifa.in.gov](mailto:mrenshaw@ifa.in.gov) or by visiting [www.srf.in.gov](http://www.srf.in.gov).

#