



For Immediate Release
April 14, 2010

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Indiana Fully Invests Stimulus Funds for Water Infrastructure Improvements

74 projects are underway throughout the state

INDIANAPOLIS – The Indiana Finance Authority (IFA) announced it has fully awarded all \$122 million provided to Indiana for wastewater and drinking water infrastructure projects under the American Recovery and Reinvestment Act of 2009. The Recovery Act has supplemented more than \$406 million in financings through the IFA’s State Revolving Fund (SRF) Loan Program during the last 9-months, nearly tripling the number of loan closings traditionally accomplished in a year.

“The SRF Loan Program worked swiftly to complete a record number of financings in under a year’s time, and as a result, Hoosiers will realize millions in savings,” said Jim McGoff, Director of IFA Environmental Programs.

The SRF Loan Program reviewed more than 300 applications, totaling more than \$2.5 billion, in order to determine eligible participants with the most shovel-ready projects. ARRA funds financed 74 loans for wastewater and drinking water infrastructure projects. The wastewater projects are for improvements to treatment facilities and collection systems, reducing or eliminating combined sewer overflows, and improving storm water management. Additionally, the drinking water projects improve the transmission and distribution of drinking water, increase storage capacity and some will even affect drinking water at the source.

“Last year, Governor Daniels charged us to move as quickly as possible to put Hoosiers to work and maximize the federal funding directed to the state. These projects are providing Hoosiers with jobs now to build critical infrastructure and improve water quality and public health,” said Jennifer Alvey, Public Finance Director of the State of Indiana.

A map of projects funded using ARRA funds is available on the IFA Web site at http://www.in.gov/ifa/files/Map_of_SRF_ARRA_projects.pdf.

For more information about the SRF Loan Program, please visit the IFA Web site at <http://www.in.gov/ifa/srf>.

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