

Fort Wayne Closes State Revolving Fund Loan

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

INDIANAPOLIS, July 2016 —The City of Fort Wayne closed a low-interest loan, in the amount of \$108,000,000, through the Indiana Finance Authority's Clean Water State Revolving Fund (CWSRF) Loan Program to finance needed improvements to its wastewater system and treatment plant. By utilizing the SRF Loan Program instead of securing a traditional loan, the City of Fort Wayne will save an estimated \$23,339,619 of interest expense over the life of the loan.

Construction of upgrades and improvements to the Fort Wayne wastewater system and 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 State of Indiana. The project includes rehabilitation in the sewer system, improvements at the wastewater treatment plant, improvements to the wet weather ponds and the construction of a deep tunnel to store higher flows during wet weather. Fort Wayne has considered climate resiliency by including components that are intentionally designed in anticipation of greater rainfall intensity in future years. The project will reduce operational costs of the wastewater system and treatment plant and provide water quality and health benefits by reducing combined sewer overflow events to the St Mary's, St Joseph and Upper Maumee Rivers thereby improving the environment for community residents and businesses in Fort Wayne.

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, or by visiting www.srf.in.gov.