



State Revolving Fund Loan Programs

Presentation for the
American Council of Engineering Companies
Annual Environmental Business Conference
September 16, 2009



SRF Program Results

SRF is one of the largest wastewater and drinking water infrastructure financing sources in Indiana.

- Over 300 Wastewater loans closed
- Over 125 Drinking Water loans closed
- Over 260 communities served
- Over \$2.2 billion of loans closed
- Over \$2.0 billion disbursed to communities
- Over past 3 years, \$201M Interest Savings



SFY 2009 SRF Loan Program Quarterly Interest Rates



State Fiscal Year (SFY) By Quarter (Qtr)	User Rates: >\$50 for WW > \$45 for DW	User Rates: \$30 to \$50 WW \$25 to \$45 DW	User Rates: <\$30 WW < \$25 DW
Tier III (MHI: under \$33,669)			
1 st Qtr SFY 2009	2.77%	3.02%	3.52%
2 nd Qtr SFY 2009	2.93%	3.18%	3.68%
3 rd Qtr SFY 2009	3.47%	3.72%	4.22%
4 th Qtr SFY 2009	2.88%	3.13%	3.63%
Tier II (MHI: \$33,670 to \$41,566)			
1 st Qtr SFY 2009	3.02%	3.27%	3.77%
2 nd Qtr SFY 2009	3.18%	3.43%	3.93%
3 rd Qtr SFY 2009	3.72%	3.97%	4.47%
4 th Qtr SFY 2009	3.13%	3.38%	3.88%
Tier I (MHI: over \$41,567)			
1 st Qtr SFY 2009	3.27%	3.52%	4.02%
2 nd Qtr SFY 2009	3.43%	3.68%	4.18%
3 rd Qtr SFY 2009	3.97%	4.22%	4.72%
4 th Qtr SFY 2009	3.38%	3.63%	4.13%

• MHI = Median Household Income



ARRA

Construction Grants

Here We Go Again?



ARRA – General Overview

ARRA Logo





ARRA – General Overview

- Guidelines for ARRA Logo Use:

1. Posting.

- All projects which are funded by ARRA must display signage that features the ARRA Logo.
- Logo should be at least 6" in diameter.



ARRA – General Overview

- Guidelines for ARRA Logo Use (Cont.):

2. Colors.

Color	CMYK	RGB	HEX #
Navy	00/00/00/00	0/51/102	003366
Red	30/100/100/50	102/0/0	660000
Green	65/25/100/7	103/144/62	67903E
Light Blue	67/376/00	89/141/192	598DC0

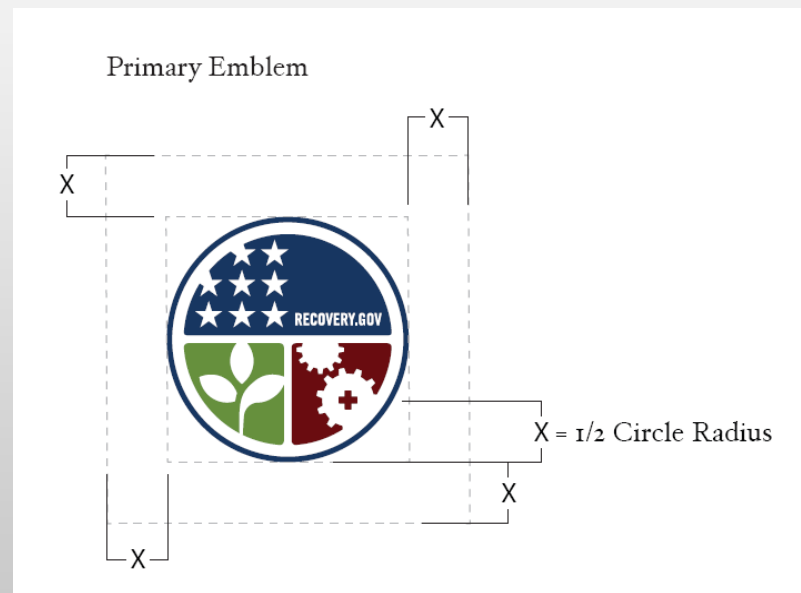
- CMYK values for print. RGB and HEX#s for on-screen apps.



ARRA – General Overview

- Guidelines for ARRA Logo Use (Cont.):

3.



- Clear space must be shown as the value “X.” Min. clear space must always be at least X on all sides of the logo.



ARRA – General Overview

American Recovery and Reinvestment Act of 2009 (ARRA)

1. Signed into Law February 17, 2009
2. \$6 Billion Awarded to U.S. EPA
For WW and DW Infrastructure Projects
3. Funds distributed to each State via existing
WW & DW SRF Loan Programs
4. Indiana's pro-rata share
 - a. WW - \$94.5 Million
 - b. DW - \$27.2 Million



ARRA – Indiana’s Implementation

October 2008	Preparation begins based upon rumors
January 2009	Planning begins based upon initial drafts
February 2009	Decision made to solicit projects based upon “readiness to proceed” criteria
March/April 2009	Coordination with Indiana’s Office of Community and Rural Affairs (OCRA) and Rural Development (RD)
April 17 th	Initial List of projects approved
July 6 th	Additional projects approved
September 15 th	Deadline for first round of loan closings
October 15 th	Deadline for second round of loan closings



ARRA – Additional SRF Requirements

In addition to traditional / standard SRF requirements, ARRA requires the following:

1. Priority must be given to “shovel ready” projects
2. 50% of funds must be “granted”
3. 20% of funds must address “green” initiatives
4. Federal Davis-Bacon Wage Rates apply
5. American Iron, Steel and mfg. goods required
6. Additional reporting required to EPA and OMB



ARRA's Impact to SRF Project Pipeline

ARRA PERs Submitted

Date	WW	Amount	DW	Amount	Total PERs	Total Amount Requested
1-1-09	42	\$1.1B	22	\$119K	64	\$1.2B
4-1-09	191	\$2.1B	123	\$490K	314	\$2.6B



ARRA – Challenges

1. Increased ARRA Project Volume
2. Lack of / continued modification of applicable Guidance
3. Mandated time requirements
4. Increased Reporting requirements
5. Continued Operation of the Traditional SRF Program



ARRA – Challenges

- Additional Reporting Elements
 1. Borrower and Vendor DUNS Number
 2. Borrower CCR Number
 3. ARRA Funds Obligated
 4. ARRA Funds Disbursed
 5. ARRA GPR Funds Disbursed
 6. ARRA GPR Development
 7. Jobs Created or Sustained/FTE Data
 8. Job Hours Created or Sustained
 9. Number of Projects Put out to Bid
 10. Buy American Certification
 11. Davis Bacon Certification



ARRA Additional Reporting Required

Reporting Entities:

1511 Certification - Ongoing

Oberstar - Monthly

EPA Benefits Reporting- Weekly

OMB-1512 - Quarterly



ARRA – Summary of Project Solicitation

Number of WW PERs approved

SFY	# of PERs	Dates
2008	29	7/01/2007 – 6/30/2008
2009	32	7/01/2008 – 6/30/2009
1 st Qtr 2010	25	7/01/2009 – 10/15/2009

Number of DW PERs approved

SFY	# of PERs	Dates
2008	9	7/01/2007 – 6/30/2008
2009	15	7/01/2008 – 6/30/2009
1 st Qtr 2010	21	7/01/2009 – 10/15/2009



Waste Water

	SFY 2010	SFY 2009	SFY 2008	SFY 2007
Number of Loans	20	14	15	18
Total Amount	\$109,115,675	\$105,975,000	\$145,924,000	\$153,229,000
Savings	\$71,026,726	\$46,206,230	\$19,943,382	\$19,485,900

Drinking Water

	SFY 2010	SFY 2009	SFY 2008	SFY 2007
Number of Loans	8	11	5	10
Total Amount	\$5,976,900	\$27,282,600	\$22,017,000	\$61,478,000
Savings	\$6,733,315	\$16,633,841	\$8,088,221	\$13,152,831

Grand Total

	SFY 2010	SFY 2009	SFY 2008	SFY 2007
Number of Loans	28	25	20	28
Total Amount	\$115,092,575	\$133,257,600	\$167,941,000	\$214,707,000
Savings	\$77,760,040	\$62,840,071	\$28,031,603	\$32,638,731



Estimated Savings For WWSRF Borrowers SFY 2010

Applicant Name	Closing Date	Total Loan and Principal Forgiveness	Estimated Open Market Interest Rate	SRF Interest Rate	SRF Savings
Brownsburg	3-Jul-09	\$ 5,300,000	5.50%	3.87%	\$ 3,087,400
Indianapolis	6-Jul-09	\$ 32,050,000	5.50%	2.58%	\$ 12,208,773
Darlington	20-Jul-09	\$ 1,000,000	5.50%	2.87%	\$ 1,142,303
Richmond	23-Jul-09	\$ 2,560,000	5.50%	3.37%	\$ 2,148,237
Dugger	31-Jul-09	\$ 473,000	5.50%	2.87%	\$ 540,309
JNRU	1-Aug-09	\$ 4,000,000	5.50%	0.00%	\$ 6,694,346
Newburgh	4-Aug-09	\$ 22,150,000	5.50%	3.12%	\$ 13,758,412
Jeffersonville	10-Aug-09	\$ 2,000,000	5.50%	3.62%	\$ 1,355,611
Cumberland	13-Aug-09	\$ 568,000	5.50%	0.00%	\$ 950,597
Nappanee	4-Sep-09	\$ 4,875,000	5.50%	3.37%	\$ 3,839,160
Lawrence	15-Sep-09	\$ 3,500,000	5.50%	0.91%	\$ 2,013,540
Fort Wayne	15-Sep-09	\$ 5,000,000	5.50%	0.16%	\$ 3,283,508
Angola	15-Sep-09	\$ 5,000,000	5.50%	0.00%	\$ 4,812,933
Mishawaka	15-Sep-09	\$ 4,120,000	5.50%	3.12%	\$ 4,095,075
Martinsville	15-Sep-09	\$ 905,000	5.50%	2.87%	\$ 1,033,784
Elkhart	15-Sep-09	\$ 3,195,435	5.50%	3.12%	\$ 2,450,547
Lafayette	15-Sep-09	\$ 2,155,000	5.50%	3.62%	\$ 1,459,959
Chandler	15-Sep-09	\$ 941,000	5.50%	3.12%	\$ 295,769
Schererville	18-Sep-09	\$ 9,200,000	5.50%	3.87%	\$ 5,650,210
Valpo Lakes	18-Sep-09	\$ 123,240	5.50%	0.00%	\$ 206,253

Total WW \$ 109,115,675

\$ 71,026,726



Estimated Savings For DWSRF Borrowers SFY 2010

Applicant Name	Closing Date	Total Loan and Principal Forgiveness	Estimated Open Market Interest Rate	SRF Interest Rate	SRF Savings
Marion	17-Jul-09	\$ 220,000	5.50%	0.00%	\$ 368,189
Union City	20-Jul-09	\$ 465,000	5.50%	3.37%	\$ 390,207
Elwood	24-Jul-09	\$ 2,300,000	5.50%	3.37%	\$ 1,930,056
Rising Sun	6-Aug-09	\$ 82,500	5.50%	0.00%	\$ 138,071
South Bend	1-Sep-09	\$ 715,000	5.50%	3.37%	\$ 599,996
Plainfield	8-Sep-09	\$ 1,089,400	5.50%	3.87%	\$ 1,457,483
Lowell	15-Sep-09	\$ 280,000	5.50%	0.00%	\$ 468,604
Hammond	15-Sep-09	\$ 825,000	5.50%	0.00%	\$ 1,380,709

Total DW \$ 5,976,900

\$ 6,733,315



ARRA of 2009

- Recovery Act Funds Disbursed
 - (Data Reported as of September 18, 2009)
 - DW \$3,577,479
 - WW \$8,839,508



ARRA of 2009

- Funds Allocated to SRF CW Programs

1.	New York	\$ 432,563,967
14.	Indiana	\$ 94,447,485
41 – 50.	9 States	\$ 19,239,066



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