



# **Indiana Finance Authority Environmental Programs**

---

**Congressman Visclosky – Federal Resource Fair  
June 21, 2011**



**Environmental Programs**

**Non-Environmental Programs**



Indiana Finance Authority Staff  
Indiana Dept. of Environmental  
Management Staff

Indiana Finance Authority Staff  
Indiana Dept. of Environmental  
Management Staff



# SRF Mission Statement

---

- To provide low-cost financial assistance;
- To construct necessary and environmentally-sound drinking water and wastewater infrastructure;
- To facilitate statewide compliance with state and federal drinking water and water quality standards;
- To maintain a fiscally self-sufficient program as a continuing source of funding for improvement and protection of public health and water quality; and
- To conduct any other activity permitted by the Safe Drinking Water Act or the Clean Water Act.



# SRF Program Results

---

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

- Over 370 Wastewater loans closed
- Over 155 Drinking Water loans closed
- Over 300 communities served
- Over \$2.7 billion of loans closed
- Over \$2.3 billion disbursed to communities
- Over past 3 years, \$386M Interest Savings

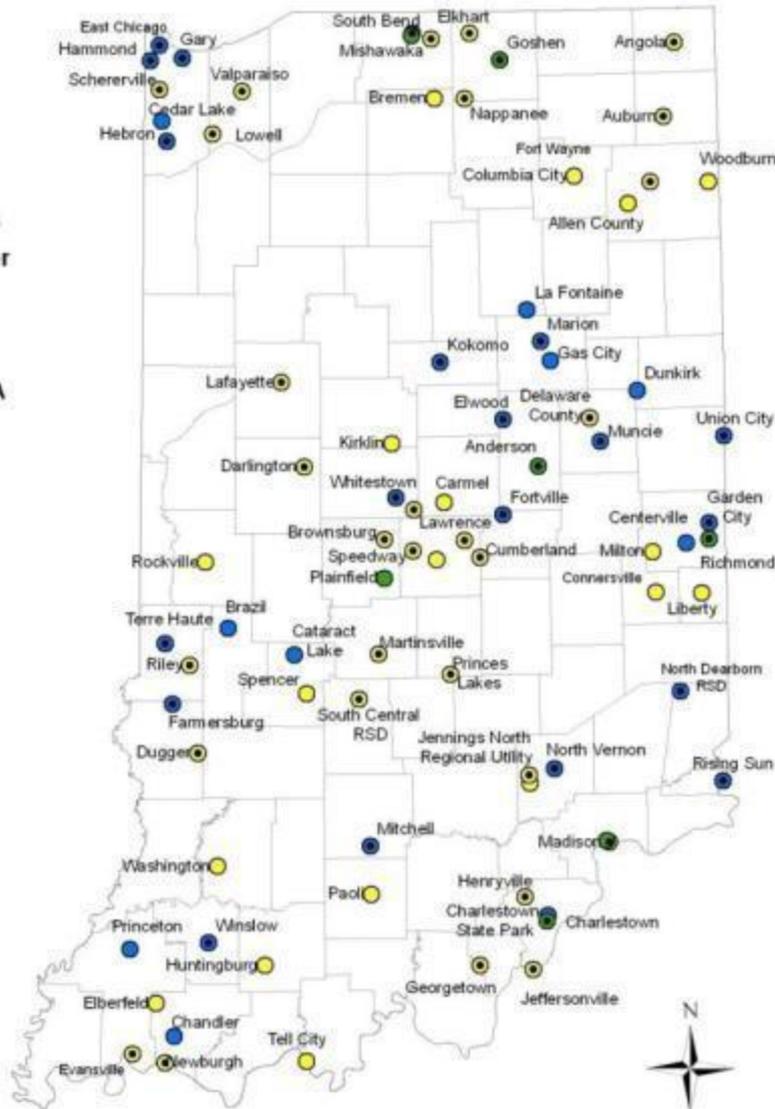


# Indiana Finance Authority State Revolving Fund Loan Programs

## Project Closed in State Fiscal Year 2010

### Legend

- Both Programs
- Drinking Water  
\$79.6 million
- Waste Water  
\$382.2 million
- indicates ARRA



# Fundable Projects

## Wastewater Projects:

- Treatment plants
- Collection systems
- Decentralized systems
- Combined Sewer Overflow remedies
- Infiltration/Inflow
- Non-point source water pollution abatement

## Drinking Water Projects:

- Treatment plants
- Distribution
- Storage
- Supply facilities



## SRF 2011 Priority List

The SRF 2011 Project Priority Lists identify \$1.5 Billion in infrastructure needs

- Drinking Water
  - \$ 143 Million
- Wastewater
  - \$1.1 Billion Large Systems
  - \$206 Million Small Systems

To view the Project Priority Lists

<http://www.in.gov/ifa/srf/2373.htm>





## SRF Programs Provide

- Below market interest rates
- 20-year repayment period
- Disbursements as needed
- Interest paid only on what is borrowed





# SRF Interest Rates

---

- 3 Tier Structure Based on User Rates and Median Household Income (MHI)
- SRF Program interest rate (“Base Rate”) is based upon 90% of the average 20-year Municipal Market Data (MMD) for a AAA Rated Community
- Resets Quarterly



# SRF Interest Rates

<i>WWSRF -- Interest Rate</i>	<i>User Rates (Over \$50)</i>	<i>User Rates (\$30 to \$50)</i>	<i>User Rates (Under \$30)</i>
<b>Tier III (MHI: less than \$33,669)</b>	<b>2.62%</b>	<b>2.87%</b>	<b>3.37%</b>
<b>Tier II (MHI: \$33,669 to \$41,567)</b>	<b>2.87%</b>	<b>3.12%</b>	<b>3.62%</b>
<b>Tier I (MHI: more than \$41,567)</b>	<b>3.12%</b>	<b>3.37%</b>	<b>3.87%</b>

<i>DWSRF -- Interest Rate</i>	<i>User Rates (Over \$45)</i>	<i>User Rates (\$25 to \$45)</i>	<i>User Rates (Under \$25)</i>
<b>Tier III (MHI: less than \$33,669)</b>	<b>2.62%</b>	<b>2.87%</b>	<b>3.37%</b>
<b>Tier II (MHI: \$33,669 to \$41,567)</b>	<b>2.87%</b>	<b>3.12%</b>	<b>3.62%</b>
<b>Tier I (MHI: more than \$41,567)</b>	<b>3.12%</b>	<b>3.37%</b>	<b>3.87%</b>

Up to an additional .50% reduction if a non-point-source/green project is financed along with a point source project.



# SRF Green Project Reserve (GPR)

- Current EPA Requirements (as of June 2010):
  - Categories:
    - GI/Sustainability
    - Water Efficiency
    - Energy Efficiency
    - Environmentally Innovative
  - Categorical Exclusions (Limited)
  - Business Case (See SRF Web Site)
    - <http://www.in.gov/ifa/srf/2381.htm>





# SRF Application Process

---

## SRF Application

- Submitted by Applicant
- Reviewed by SRF Program
- Project ranked on SRF PPL
- Project-planning Meeting
- Submission of PER
- Review & Approval of PER
- Review & Approval of Financial Due Diligence
- Close Loan



# Contacts

## Programmatic Information

### **Emma Kottlowski**

Technical Review Manager

317/234-1463

[ekottlow@ifa.in.gov](mailto:ekottlow@ifa.in.gov)

### **Shelley Love**

Wastewater Administrator

317/233-4396

[slove@ifa.in.us](mailto:slove@ifa.in.us)

### **Sarah Hudson**

Drinking Water Administrator

317/232-8663

[sahudson@ifa.in.us](mailto:sahudson@ifa.in.us)

## Finance-related Information

### **Matthew Martin**

Finance Manager

317/234-1278

[mmartin@ifa.in.gov](mailto:mmartin@ifa.in.gov)

### **Bill Harkins**

SRF Program Director

317/234-4862

[wharkins@ifa.in.us](mailto:wharkins@ifa.in.us)

### **Jim McGoff**

Director, Environmental Programs

317/234-2916

[jmcgoff@ifa.in.us](mailto:jmcgoff@ifa.in.us)



## **Indiana Brownfields Program**

# What is a Brownfield?

Indiana defines a brownfield site as:

- a parcel of real estate
- abandoned, inactive, or underutilized
- on which expansion, redevelopment, or reuse is complicated because of the presence or potential presence of a hazardous substance, a contaminant, petroleum, or a petroleum product



## Examples of Brownfields

- gas station
- dry cleaning facility
- foundry
- railroad yard
- old school
- grain elevator
- landfill





## Examples of Brownfields Reuse/ Redevelopment

- Industrial
- Commercial
- Residential
- Public
- Greenspace - parks, golf courses, trails, greenways
- Mixed

## Brownfields Program Lends a Hand

- Helps communities by providing:
  - Educational Assistance
  - Financial Assistance
  - Legal Assistance
  - Technical Assistance
- Serves as a liaison with U.S. EPA for financial assistance
- Coordinates with IDEM's Voluntary Remediation Program
  - Certificates of Completion
  - Covenants Not to Sue
- Coordinates with other related IDEM programs as appropriate





# Program Sectors

- Indiana Brownfields Program - loan funding throughout the year
  - Revolving Loan Fund (RLF) Incentive (federally funded)
  - Automotive Sector Brownfields Assessment Initiative
  - Supplemental Environmental Projects
  - State Revolving Fund (SRF) Loan Program coordination
  - Tax Waiver brownfield determination
  - Federal Tax Incentive site eligibility determinations
  - Current/ Future funding via U.S. EPA





# Contact Information

- **Jim McGoff, General Counsel /Director of Env. Programs, IFA 317- 234-2916**  
[jmcgoff@ifa.in.gov](mailto:jmcgoff@ifa.in.gov)
- **Meredith Gramelspacher, Program Director /General Counsel 317- 233-1430**  
[mgramels@ifa.in.gov](mailto:mgramels@ifa.in.gov)
- **Sue Overstreet, Administrative Assistant, General Questions 317- 234-4293**  
[soverstreet@ifa.in.gov](mailto:soverstreet@ifa.in.gov)
- **Michele Oertel, Federal Funding & Community Relations 317- 234-0235**  
[moertel@ifa.in.gov](mailto:moertel@ifa.in.gov)
- **Sara Westrick Corbin, Financial Resources 317- 234-1688**  
[swestrick@ifa.in.gov](mailto:swestrick@ifa.in.gov)
- **Kevin Davis, Technical Matters 317- 233-2415**  
[kdavis@ifa.in.gov](mailto:kdavis@ifa.in.gov)

Check out the Indiana Brownfields Program web site at [www.brownfields.in.gov](http://www.brownfields.in.gov)