



MINNESOTA

PUBLIC FACILITIES AUTHORITY

Recipient: Eveleth
Project: Recoat Water Tower
Award Date: February 7, 2017
Total Project Cost: \$490,229

Description: The project consists of rehabilitating and recoating the west water tower.

Project Funding

Public Facilities Authority Drinking Water Revolving Fund - loan (Rate: 1.058%, Term: 20 years, Estimated interest savings: \$47,329)	\$290,229
Iron Range Resources and Rehabilitation Board (IRRRB) – grant	\$200,000
Total	\$490,229

More About The Minnesota Public Facilities Authority and its Programs

The Minnesota Public Facilities Authority (PFA) provides financing and technical assistance to help communities build public infrastructure that protects public health and the environment and promotes economic growth.

Drinking Water Revolving Fund (also known as the Drinking Water State Revolving Fund or DWSRF)

The DWSRF is supported by federal capitalization grants from the U.S. Environmental Protection Agency and state matching funds. These funds, together with PFA revenue bond proceeds, are used to make low interest loans to cities throughout the state for drinking water infrastructure projects. Loan repayments revolve back to make new loans, providing a permanent source of low-interest capital to help cities finance drinking water infrastructure projects. Since its start in 1999, Minnesota's DWSRF has awarded more than 400 loans for over \$800 million, providing over \$171 million in interest savings to local governments and their taxpayers.

Minnesota Public Facilities Authority

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