



# MINNESOTA

## PUBLIC FACILITIES AUTHORITY

**Recipient:** City of Greenbush  
**Project:** watermain improvements  
**Award Date:** July 3, 2017  
**Total Project Cost:** \$601,957

**Description:** The project consists of the installation of new watermain, seven hydrants and 23 gate valves, all along Highway 7

### Project Funding

|  |                  |
|--|------------------|
| Public Facilities Authority  |                  |
| Drinking Water Revolving Fund - loan<br>(Rate: 1.000%, Term: 20 years, Estimated interest savings: \$22,040) | \$129,234        |
| Drinking Water Revolving Fund – principal forgiveness grant  | \$472,723        |
| <b>Total</b>   | <b>\$601,957</b> |

### 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.

A portion of federal DWSRF funds are provided as principal forgiveness grants based on established affordability criteria.

### Minnesota Public Facilities Authority

1<sup>st</sup> National Bank Building • 332 Minnesota St. • Suite W820 • Saint Paul, MN 55101-1378 • USA  
 651-259-7469 • 800-657-3858 TOLL FREE • 651-296-8833 FAX • [mn.gov/pfa](http://mn.gov/pfa)

*An equal opportunity employer and service provider*