

Recipient: City of Albert Lea

Project: Stables Sanitary Sewer Extension

Award Date: February 12, 2019

Total Project Cost: \$2,141,297

Description: The project consists of the extension of municipal sanitary sewer service to the recently-annexed Stables Area in the northwest part of the city.

Project Funding:

Entity	Program Funding for the Project	Funding IDs	Amounts
PFA	Clean Water SRF-Loan (25 years at 1.000%, estimated savings to recipient is \$252,392)	MPFA-CWRF-L-057-FY19	\$1,141,297
	WIF Wastewater-Grant	MPFA-WIFC-G-057-FY19	\$1,000,000
Total Project Costs:			\$2,141,297

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.

Clean Water Revolving Fund (also known as the Clean Water State Revolving Fund or CWSRF):

The CWSRF 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 communities throughout the state for wastewater and stormwater infrastructure projects. Loan repayments revolve back to make new loans, providing a permanent source of low-interest capital to help cities finance clean water infrastructure projects. Since its start in 1990, Minnesota's CWSRF has awarded more than 565 loans for over \$3.1 billion, providing over \$691 million in interest savings to local governments and their taxpayers.

Water Infrastructure Fund (WIF):

The WIF program provides supplemental assistance grants for based on affordability criteria for high cost projects. WIF grants are packaged with PFA loans or USDA Rural Development loan and grant funds.