

CITY OF BIRD ISLAND

On February 27, 2018 the Minnesota Public Facilities Authority (PFA) approved a financing agreement to the City of Bird Island for improvements to their drinking water system. The PFA's financing package consists of a \$189,169 Drinking Water State Revolving Fund 20-year loan with an interest rate of 1.00% in conjunction with a \$355,200 Water Infrastructure Financing (WIF) grant. Once complete, the project will improve water quality by replacing and looping water main from the Southeast part of the City to the water treatment plant.

The **Drinking Water SRF** is supported through a combination of federal capitalization grants from the U. S. Environmental Protection Agency, state matching funds, loan repayments and bond proceeds from PFA revenue bonds. Since 1997, Minnesota has received \$339 million in federal drinking water funds. These funds have been leveraged more than 2 to 1 by the PFA to award more than 356 drinking water loans totaling over \$725 million.

(insert picture of project if desired)