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**FOR IMMEDIATE RELEASE**

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***Rosedale improves drinking water, saves more than \$63,000 through SRF***

INDIANAPOLIS – The Town of Rosedale closed a \$259,000 loan today through the Drinking Water State Revolving Fund (SRF) Loan Program for improvements to its drinking water system. By using the SRF Program instead of a traditional loan, the town will save customers more than \$63,338 in interest over the 20-year life of the loan.

The town also received a \$25,000 grant from the SRF Program to cover planning costs associated with the project.

“We are grateful that we received the loan because it will enable us to do this project without a major rate increase,” said Randy Kneeland, Town Council President. “Some of our infrastructure is more than 50 years old, and we are just glad to move forward with the project.”

The project will address various improvements to the existing system, including adding a new production well, replacing filters, hydrants and valves, installing automatic-read metering and an electric generator, and looping dead end distribution mains to improve flow.

“State programs like the SRF loans are imperative in allowing small Indiana communities like Rosedale to take on vital, large scale projects,” said State Rep. F. Dale Grubb. “Without the SRF program’s interest saving mechanism, the working men and women of Rosedale would be forced to carry the financial burden of these crucial drinking water system repairs.”

“The SRF Programs provide Indiana communities with a unique opportunity to save money while addressing much-needed wastewater and drinking water improvements,” said Jennifer Alvey, Public Finance Director of the State of Indiana. “Governor Daniels is very focused on the health of Hoosiers. We are pleased to provide an economical way for communities to offer a cleaner environment and excellent quality of life for current and future residents of our State.”

Governor Mitch Daniels created the Indiana Finance Authority (IFA) in 2005 to more effectively manage State-related financial programs such as the Wastewater and Drinking Water SRF Programs under one entity. Since the inception of the IFA, the SRF Programs have loaned more than \$492 million to local communities at below-market interest rates, saving utility customers more than \$82 million in interest.

Communities can learn more information about obtaining a State Revolving Fund loan by contacting Bill Harkins at (317) 234-4862, [wharkins@ifa.in.gov](mailto:wharkins@ifa.in.gov) or by visiting [www.srf.in.gov](http://www.srf.in.gov).

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