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**FOR IMMEDIATE RELEASE**

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***Newly-formed Morgan County Regional Sewer District connects homes to sewers, saves money through SRF Loan Program***

INDIANAPOLIS – The newly-formed Morgan County Regional Sewer District (District) closed a \$476,000 low-interest loan today through the Wastewater State Revolving Fund (SRF) Loan Program to extend sewers to approximately 100 homes in the Wisser Addition located in northern Morgan County. By using the SRF Loan Program instead of a traditional loan, the District will save customers nearly \$180,000 in interest over the 20-year life of the loan.

The homes are currently connected to failing septic systems. The new sewer lines will connect the Wisser Addition to the nearby Wildwood Shores sewer system, which is owned and operated by Aqua Indiana.

“We’re very pleased that we’re going to help these homeowners improve their health, environment and quality of life,” said Jeffrey Quyle, Morgan County Commissioner and President of the Morgan County Regional Sewer District. “IFA’s SRF Loan Program has made this affordable through the financial package they provided.”

Homeowners and the Board of Health had reported septic failure, poor drainage and declining home values.

“This project illustrates the community value in the state’s State Revolving Fund Loan Program, which is helping to make it possible for this area of Morgan County to remain a healthy and viable community,” said Representative Ralph Foley.

Along with the loan from the SRF Loan Program, the District received an \$86,700 grant from the federal Special Appropriations Program, \$500,000 grant from the Office of Community and Rural Affairs, \$86,000 Federal State and Tribal Assistance Grant from Congressman Steve Buyer and a \$134,000 contribution from Aqua Indiana. Economic Development Income Tax funds were also used.

“The SRF Loan 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 Loan Programs under one entity. Since the inception of the IFA, the SRF Loan 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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