

## City of Nappanee Finances Water Projects

*State funding will be used to complete needed improvements in the City's water system including replacement of lead service lines.*

INDIANAPOLIS, December 2020— The City of Nappanee closed a low interest loan, in the amount of \$5,672,000, through the Indiana Finance Authority's Drinking Water State Revolving Fund (SRF) Loan Program to finance improvements to the City's drinking water systems. By utilizing the SRF Loan Programs instead of securing a loan in the open market, Nappanee will save approximately \$2,300,000 dollars in interest costs over the life of the loan.

The SRF Loan Programs are administered by the Indiana Finance Authority with joint funding from the U.S. Environmental Protection Agency and the State of Indiana. The City's project will relocate water main, replace water main, rehabilitate existing water storage tanks, construct a new water storage tank, and replace lead service lines in the project area. The project will ensure the City is able to continue to provide consistent quantity and quality of water, and further protect the public health of residents and businesses in the Nappanee service area.

SRF Loan Programs operate in all States to provide the resources necessary to maintain and improve the infrastructure that protects our valuable water resources. Communities can get more information about obtaining an SRF loan by contacting Stephanie McFarland at (317) 709-8728, [smcfarland@mcfarlandpr.com](mailto:smcfarland@mcfarlandpr.com), or by visiting [www.srf.in.gov](http://www.srf.in.gov).