



## CLEAN WATER SRF AT-A-GLANCE

Program Description	Created in 1987 by the Water Quality Act, the Environmental Protection Agency (EPA) provided all 50 states seed money to capitalize state loan funds. The states then in turn help sewer systems by financing high priority water-quality activities.
Project & Financial Manager	The Bond Bank and DEP jointly administer the CWSRF. The Bond Bank serves as the financial administrator and financial manager and DEP serves as the environmental and project manager for the program.
Eligible Borrowers	All publicly owned wastewater treatment facilities.
Eligible Projects	<ul style="list-style-type: none"> <li>● Secondary &amp; advanced treatment facilities</li> <li>● Infiltration &amp; inflow correction</li> <li>● Interceptors</li> <li>● Pumping stations</li> <li>● Force mains</li> <li>● Combined sewer overflow abatement</li> <li>● Certain sewer extensions in designated areas and areas of failing septic systems</li> </ul> <p>All projects that receive financing from the CWSRF program must first go through the DEP approval process and be placed on the State's Intended Use Plan. Once a project has been deemed eligible for the CWSRF program, an application may be submitted to the Bond Bank.</p>
Application Deadline	Applications are accepted continuously during the year.
Rates	The interest rate on CWSRF loans is 2% below the Bond Bank's cost of funds. The Sewer & Water Resolutions are rated Aaa by Moody's and AAA by S&P.
Minimum/Maximum Loan Amount	There is no minimum loan amount. The DEP will determine the maximum loan amount based on availability of funds and project eligibility.
Issuance Costs & Fees	<ul style="list-style-type: none"> <li>● Pro rata share of the issuance cost associated with a bond issue</li> <li>● DEP fee - 3.5% of annual debt service</li> <li>● Annual Bond Bank servicing fees - 1.5% of the annual debt service</li> </ul> <p>As costs associated with the SRF program change periodically, please visit our website or contact the Bond Bank for a current fee schedule.</p>
Term	Between 1 and 20 years. In all cases, the maximum loan term may not exceed the useful life of the financed asset. Short-term, interim loans are available to applicants.
Repayment Schedule	Payments are due twice a year, usually in April and October. The first payment is due within one year from project completion.
Loan Proceeds	Both interim and long term financing options require that the funds be drawn-down through requisitions, as the SRF is a reimbursement program.
Contact Information	Karen Asselin, SRF Program Officer kla@mmbb.com, (207) 622-9386, 1-800-821-1113