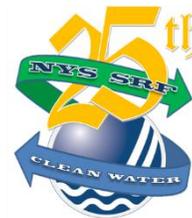




MATTHEW J. DRISCOLL, *President and CEO*



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## **Environmental Facilities Corp. Marks 25th Anniversary of New York State's Clean Water Revolving Loan Fund**

### **\$1.3 Billion Slated for Financing Statewide This Year Town of Wolcott Among 9 Projects Earmarked for a Total of \$50 Million in the Region**

New York State's Clean Water State Revolving Loan Fund (CWSRF), the nation's premier loan program for local wastewater systems, is marking its 25<sup>th</sup> year of operation with a low-cost financing program available to virtually any local government in the state.

A new business model instituted at EFC is now allowing more municipalities than ever before to receive infrastructure loans at subsidized interest rates as low as zero percent. This year \$1.3 billion in projects are slated for financing with as many as 9 projects in the Finger Lakes region ready to proceed.

"As we celebrate the 25<sup>th</sup> anniversary of the CWSRF, New York State is expanding its efforts to help local governments create reliable infrastructure for the collection and treatment wastewater and stormwater," said Matthew Driscoll, president and CEO of the New York State Environmental Facilities Corp. (EFC). EFC is the arm of Governor Andrew Cuomo's administration that provides low-cost financing for local governments to improve their wastewater and drinking water infrastructure.

At today's meeting of the EFC Board of Directors, an interest-free, short-term loan of \$1.375 million was approved for the Town of Wolcott to replace existing septic systems with individual pump stations and a low pressure sewer force main system.

In addition to the 9 loans slated for financing in the region (see list below), more than 100 infrastructure projects statewide have or are expected to close loans with EFC worth \$1.3 billion from the current federal fiscal year. This includes a loan recently closed with the Town of Canandaigua for the installation of a collection sewer to transport wastewater from the Purdy/Mobile Road Sewer District to the Town of Farmington Sewer District.

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## Page Two- Finger Lakes 25<sup>th</sup> Anniversary

EFC's new business model allows shovel-ready projects to receive immediate financing. Nearly half of the projects slated for financing this year are benefitting from this new business model. In the past, these projects would have to wait behind higher-scoring projects even if those higher-rated projects were not ready to proceed.

“With our new business model, we are assisting more local governments in protecting public health, improving the environment and expanding economic development opportunities through new or improved wastewater systems,” Driscoll said. “Millions of New Yorkers have benefited from New York State’s Clean Water State Revolving Loan Fund (CWSRF), the largest and most-active Clean Water fund in the nation, and now we can help even more localities to improve their infrastructure before a problem occurs.”

### Finger Lakes Projects Approved/Eligible for Funding:

| Municipality          | Estimated Financing Amount |
|-----------------------|----------------------------|
| Albion, Village of    | \$3,148,768                |
| Avon, Village of      | \$10,100,000               |
| Canandaigua, Town of  | \$1,150,000                |
| Dansville, Village of | \$3,203,000                |
| Farmington, Town of   | \$1,305,000                |
| Medina, Village of    | \$962,000                  |
| Newark, Village of    | \$23,000,000               |
| Waterloo, Village of  | \$6,110,000                |
| Wolcott, Town of      | \$1,375,000                |

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