State Revolving Fund (SRF) Update: Financing Clean Water Projects through the NJ Environmental Infrastructure Financing Program

> NJDEP, Division of Water Quality, Municipal Finance and Construction Element

#### NJ Environmental Infrastructure Financing Program - CWSRF

- Partnership between the NJDEP and the NJ Environmental Infrastructure Trust
- Provides low-cost loans and other funding to a wide variety of wastewater, stormwater and nonpoint source projects
- The Clean Water SRF was established in 1988 and typically has between \$250-\$400 million or more available annually to finance projects
- The CWSRF has financed more than \$1.2B worth of construction since 2009

# What does the CWSRF consider to be Eligible Projects?

• Wastewater Infrastructure: Includes the construction of new facilities and/or the rehabilitation or repair of collection, conveyance and treatment facilities • Stormwater Management: Includes the repair of existing municipally-owned systems and green stormwater practices that maintain natural hydrology by infiltrating, evapotranspiring and harvesting stormwater





Non-Point Source (NPS) Pollution Control: A broad category of projects that includes landfill closures, site remediation and other activities that help to protect or maintain water quality.

#### New Jersey Infrastructure Financing Program

#### Common Examples of Eligible Site Remediation Activities:

- Excavation or Dredging
- Pump and Treat Technologies
- Solidification and Stabilization
- Soil Vapor Extraction
- Capping Systems
- Stormwater Runoff Controls
- Monitoring Wells
- Other Approved Physical or Chemical Technologies

#### New Jersey Infrastructure Financing Program

Who can qualify for the low-cost funding program?

- Towns, Cities, Boroughs and other municipalities
- Municipal Utility Authorities
- Counties or County Utility Authorities
- Regional Water Authorities or Joint Partnerships
- Other qualifying Local Government Units

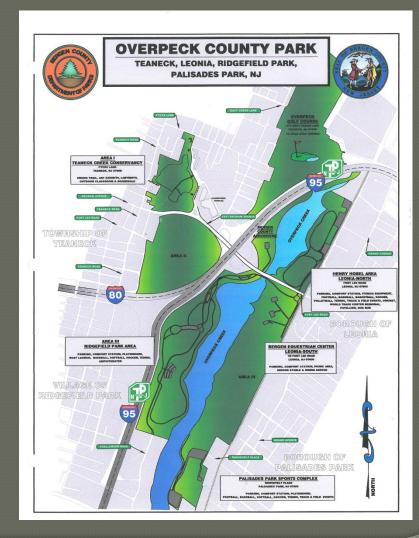
## Example Project

- Bergen County Improvement Authority – Brownfields to Greenfields
- Land that once contained brownfields and landfills has been transformed into a multi-use recreational venue



# Example Project

- \$7.1 million loan in
   2007
- Interest rate 1.2%
- 20-year term
- Savings through CWSRF was approximately 20% or \$1.4M

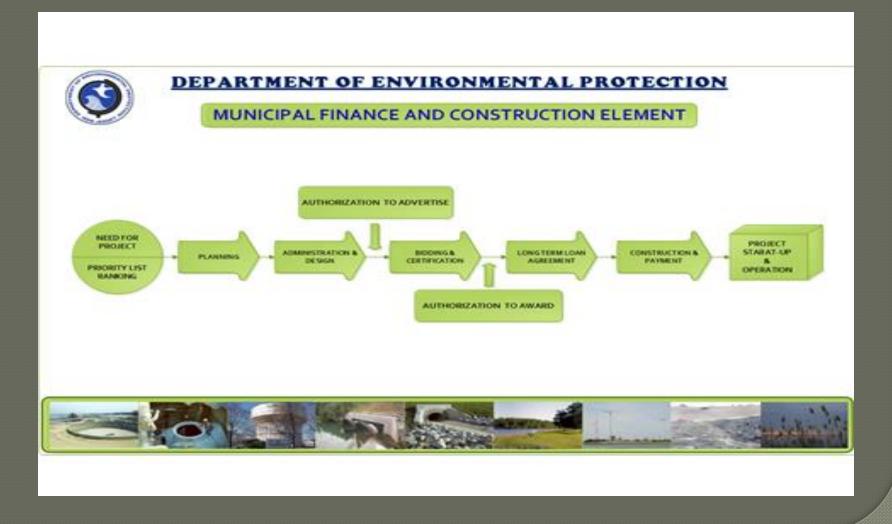


#### SFY17 Base Financing Program

DEP/Trust Financing Program

- FFY16/SFY17 Intended Use Plan Publication: June/July 2015
- Initial deadline for Letters-of-Intent and Planning Documents: October 9, 2015
- Design and Application Deadline: March 2016
- Interim (Short-term) or Construction Loans are available upon project approval
- Short-term loans are converted to long-term loans at or near project completion

## MF&CE Project Review and Approval Process



# Contacts (EIFP)

New Jersey Department of Environmental Protection

> Eugene J. Chebra, P.E. Assistant Director (609) 292-8961

> > Scott Shymon (609) 292-3114

#### Web Sites

NJDEP - MFCE: www.state.nj.us/dep/dwq/ wfp.htm

NJEIT: www.njeit.org