

EFC Funding Opportunities

Water and Wastewater Infrastructure 101



March 24, 2015

Environmental Facilities Corporation Overview

Public benefit corporation dedicated to promoting environmental quality through a wide range of funding & technical assistance programs focused on protecting, improving and restoring New York's water resources

Provides low-cost financial assistance for local wastewater and drinking water infrastructure through Clean Water and Drinking Water State Revolving Fund loan programs

Administers nation's largest and most active SRF program

In 2014, EFC broke single-year record with more than \$2.3 billion in direct financings and refinancings



State Revolving Fund Summary

Clean Water State Revolving Fund

Provides low-cost loans for wastewater and water quality infrastructure

A variety of publicly-owned water quality improvement projects are eligible for low-interest loans including:

- ✓ Point Source Projects
(wastewater treatment/collection)
- ✓ Nonpoint Source Projects
(stormwater management, green infrastructure, landfill closures, decentralized wastewater)
- ✓ National Estuary Projects
(habitat restoration projects in NY/NJ Harbor & Estuary, Long Island Sound, Peconic Bay Estuaries)

Drinking Water State Revolving Fund

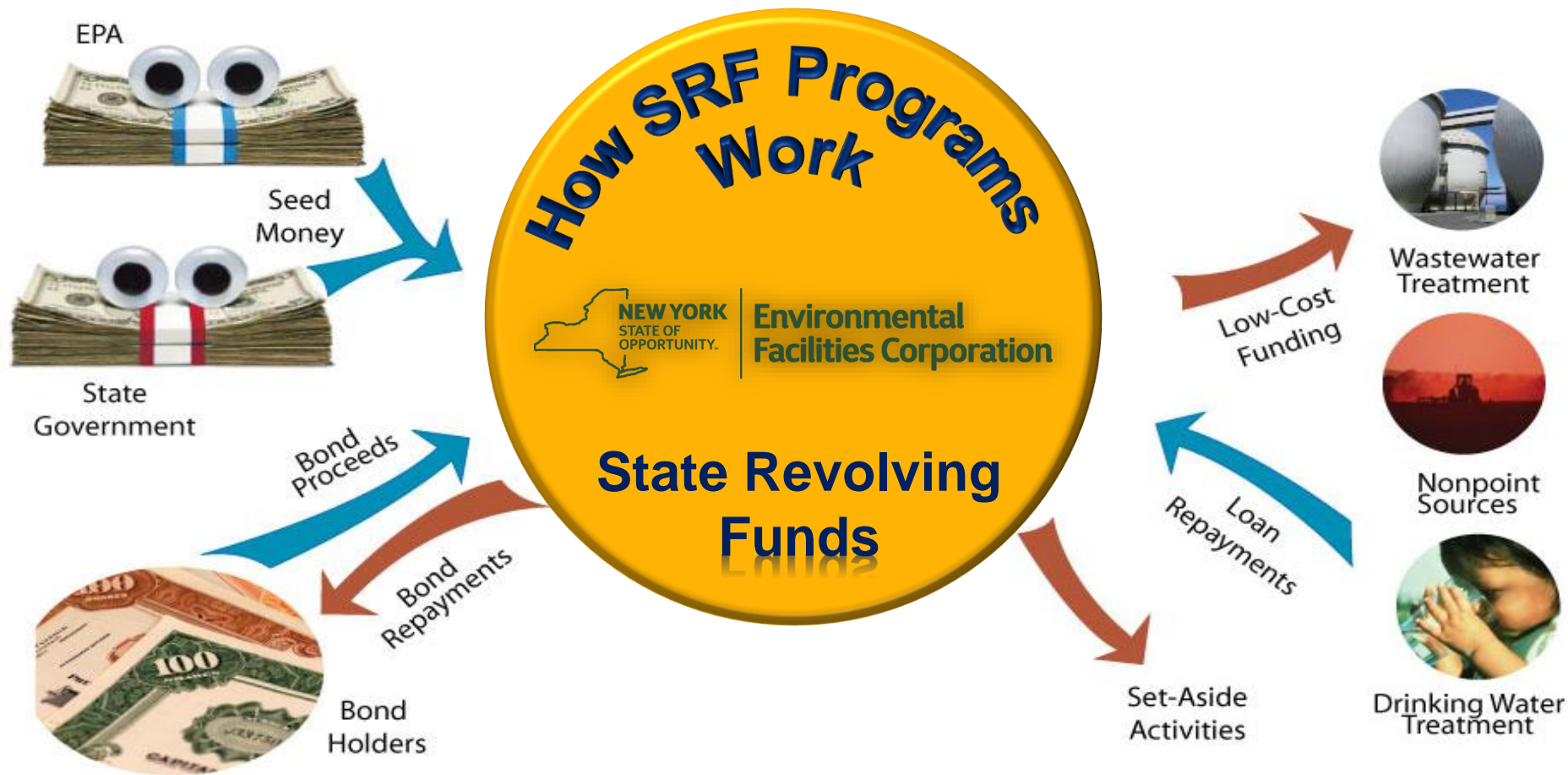
The background of the slide is a dynamic, high-speed photograph of water splashing. A large, clear water droplet is captured mid-air in the center, surrounded by smaller droplets and intricate, swirling patterns of water. The entire scene is bathed in a deep blue light, creating a sense of freshness and movement.

Provides low-cost loans for public and private drinking water infrastructure

A variety of public and private water system projects are eligible for low-interest loans including:

- ✓ **Treatment Plants**
- ✓ **Distribution Mains**
- ✓ **Storage Facilities**

Administered by EFC and NYS Department of Health



Financing Rates – July 2014

- ✓ CW Leveraged Rate Financing (up to 30 years) – 1.84%
- ✓ DW Leveraged Rate Financing (up to 30 years) – 2.45%
- ✓ Hardship Financing as low as 0% (up to 30 years)
- ✓ Short-Term Financing as low as 0% (up to 5 years)
- ✓ Short-Term Market-Rate Financing – .34%
- ✓ Long-Term Market-Rate Financing – 3.67%

New Hardship Policy for Clean Water Financing

- In 2015, EFC implemented a new business model and procedures to jumpstart vital sewer projects
- Interest-free loans now available to qualifying communities with populations under 300,000 and Median Household Income below \$55,603
- 994 local governments eligible in New York State
- \$25 million total project cost cap:
up to \$18 million eligible for zero-interest loans



Applying for a SRF Loan

A municipality must first:

- ✓ **Complete a project listing form**
- ✓ **Submit approvable engineering plan/technical report with related analysis**
 - Identify specific wastewater or drinking water issue
 - Present alternative methods of remediation
 - Provide cost estimates for project and anticipated construction schedule
- ✓ **Submit a Smart Growth Assessment Form**

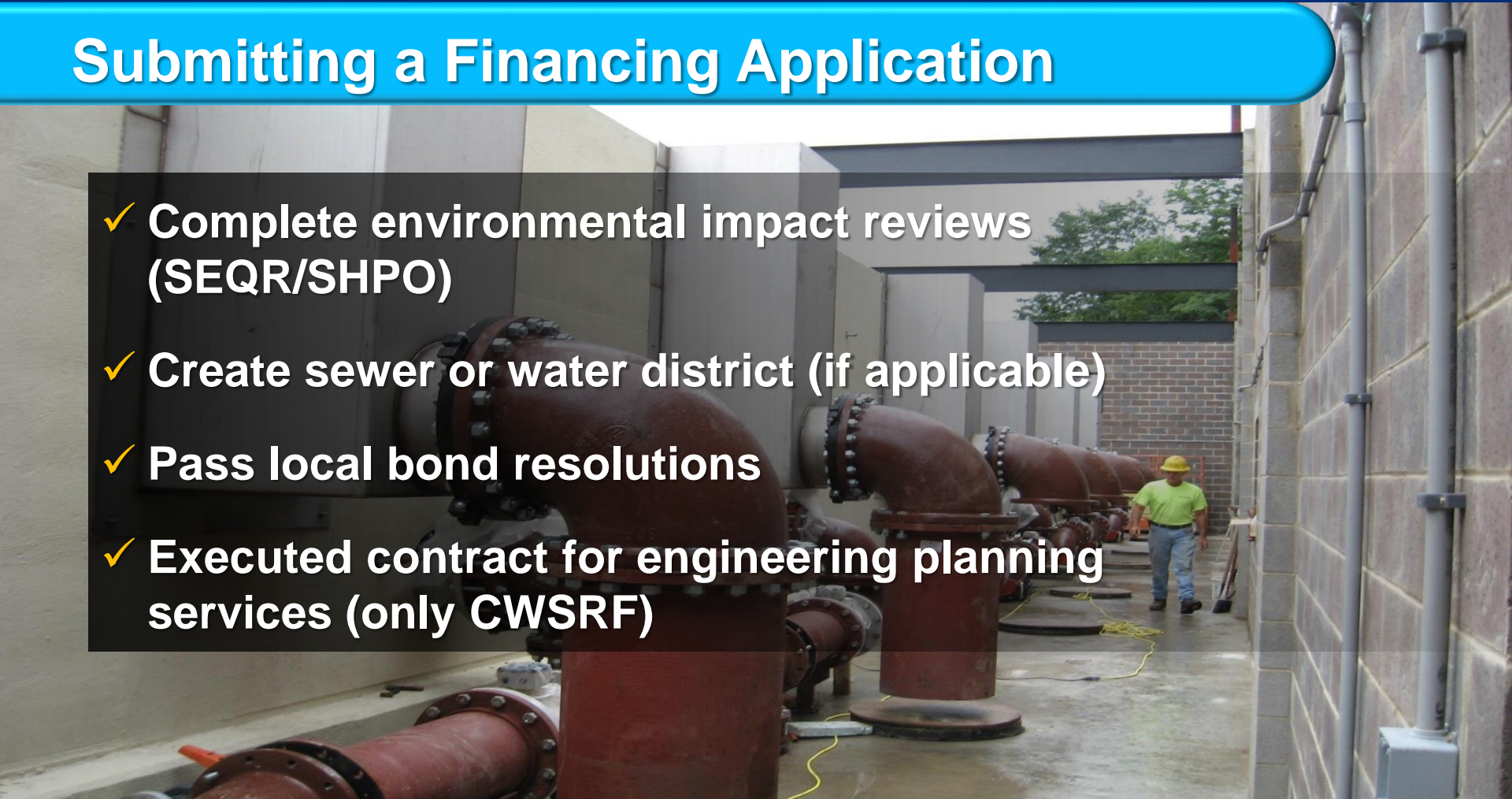
CW/DW Annual Intended Use Plan

Annual Intended Use Plan describes the SRF programs, identifies available funds and the use of those funds (effective October 1st through September 30th)

- ✓ EFC/DOH assigns a project priority score based on water quality and public health impacts and adds project to the Clean Water/Drinking Water IUP
- ✓ Project ranking dictates the type of available financial assistance for the community
- ✓ Only projects on the Annual List can receive financial assistance in FFY 2016
- ✓ Multi-Year Project Priority List

Submitting a Financing Application

- ✓ Complete environmental impact reviews (SEQR/SHPO)
- ✓ Create sewer or water district (if applicable)
- ✓ Pass local bond resolutions
- ✓ Executed contract for engineering planning services (only CWSRF)



Next Steps

- ✓ Upon submission of a financing application, EFC/DOH will work with the applicant to advance the project towards a loan closing
- ✓ Throughout planning, design and construction of wastewater or drinking water project, EFC/DOH will work with the municipality to:
 - update budgets to reflect current costs
 - coordinate submission and review of contracts
 - process disbursement requests



Deadlines for CWSRF IUP & Financing

Upcoming Clean Water Deadlines

April 1, 2015

Deadline to submit Hardship Applications for inclusion in Category D of FFY 2016 IUP

April 2015

Project Listing Updates for FFY 2016 Draft IUP

September 30, 2015

End of FFY 2015 IUP Financing Period

October 1, 2015

FFY 2016 IUP Effective Date

March 2, 2016

Deadline to submit Financing Applications and Hardship Applications (Category D) for all projects pursuing financial assistance in FFY 2016 IUP

Deadlines for DWSRF IUP & Financing

Upcoming Drinking Water Deadlines

May 15, 2015	Deadline to submit new listing forms for inclusion in FFY 2016 Draft IUP
September 30, 2015	End of FFY 2015 IUP Financing Period
October 1, 2015	FFY 2016 IUP Effective Date
December 1, 2015	Deadline to submit <u>Hardship Applications</u> for projects pursuing grants in the FFY 2016 IUP
March 2, 2016	<u>Financing Applications</u> due for all projects seeking subsidized financing in FFY 2016 IUP



Additional **SRF** Programs and Services

SRF Program Assistance



- ✓ **Phased Implementation Plans**
- ✓ **Co-Funding Partnerships**
- ✓ **REDC Grant Opportunities**

Co-Funding Partnerships

NYS EFC and NYS Department of Environmental Conservation

- Clean Water State Revolving Fund
- CWSRF Wastewater Engineering Planning Grants

NYS EFC and NYS Department of Health

- Drinking Water State Revolving Fund

USDA Rural Development

- Water Environment Program

NYS Office of Community Renewal

- Community Development Block Grant Program

NYS Department of Environmental Conservation

- Water Quality Improvement Project Grant Program

NYS Department of State

- Local Government Efficiency Grant Program
- Appalachian Regional Commission Area Development Grant Program

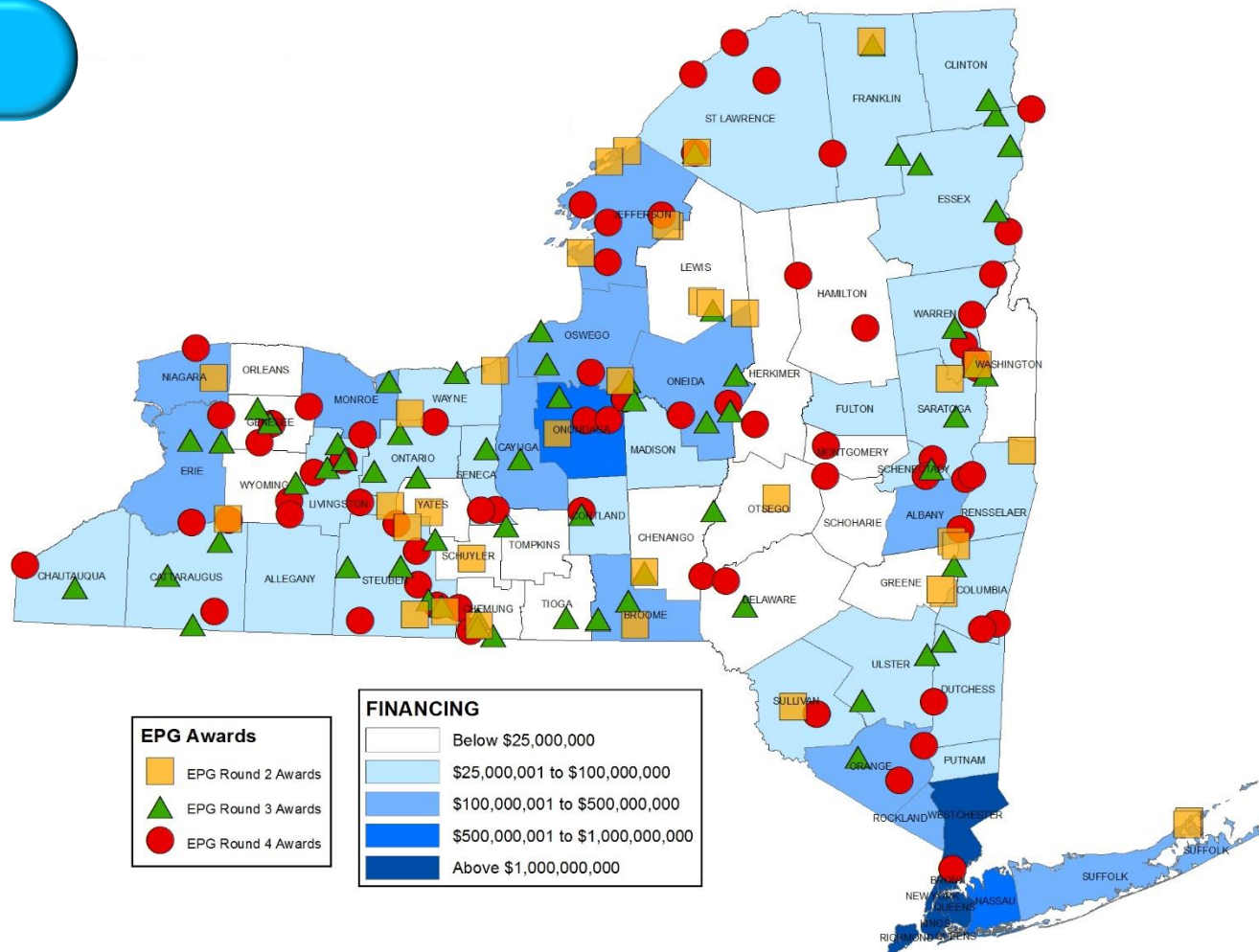


Wastewater Engineering Planning Grants

- Up to \$50,000 per locality to develop engineering reports to apply for funding and list projects on the CWSRF IUP
- Administered by NYS Department of Environmental Conservation and EFC
- After 3 rounds, \$4.8 million allocated to 166 engineering and environmental review projects across New York
- **Funding for 2015: \$2 million**

EPG Map

**CWSRF
Financings by
County with
Engineering
Planning
Grant Awards**



Green Innovation Grant Program

- Projects focused on green, wet weather infrastructure
- Highly competitive, award-winning grant program
- No cap - up to 90% funding for eligible project costs
- After 6 rounds - \$115.3 million allocated to 153 green projects across New York
- **Funding available for 2015**



Practices Eligible for GIGP Funding

- Permeable Pavement
- Bioretention and Rain Gardens
- Downspout Disconnection
- Stormwater Harvesting and Reuse
- Green Roofs and Green Walls
- Street Trees and Urban Forestry Programs
- Construction/Restoration of Wetlands, Floodplains, and Riparian Buffers
- Stream Daylighting

EFC Technical Support

- ✓ **Application Assistance**
- ✓ **Legal, Engineering, Financial Expertise**
- ✓ **Individual Project Consultations**
- ✓ **On-Site Visits**
- ✓ **Community Assistance Program/Field Offices**
- ✓ **Post-Closing Assistance**



Environmental Facilities Corporation

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Financing for a Sustainable Future

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