



Clean Water Initiative

**The financing your community needs,
when you need it**



**Illinois
Department of Commerce
& Economic Opportunity**
Pat Quinn, Governor



Illinois Environmental
Protection Agency




Cleanwater.Illinois.Gov

Governor's Quinn's Clean Water Initiative

- No annual deadlines, rolling application process
- \$1 billion in financing available
- Funds will be loaned directly to local governments and other eligible entities



What is the Clean Water Initiative?

- \$1 billion low-interest loan fund
 - New program expands federal/state partnership begun in 1988 - the State Revolving Fund (SRF)
 - Long-standing SRF AAA-rating and repayment revenues provide basis for CWI
 - CWI meets high need with low interest rates and varying levels of financing
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What the Clean Water Initiative Means

- Attractive financing terms
- Creating jobs in your community
- Low-interest loans for wastewater and drinking water projects



In Illinois

- Since 1989, \$4.3 billion in below-market interest rate loans to 472 Illinois communities
 - 0 defaulted loans
 - Long-standing AAA status
- Previous SRF program:
 - Only \$300 million in available funding
 - Stringent yearly deadlines
- Demand exceeded capacity



Sample Projects

- Modernizing wastewater treatment plants
- Replacing aging water mains and sewers
- Updating drinking water treatment facilities




Water treatment plant in Elgin, Illinois

Good for Your Community, Good for Illinois

- Keeping our drinking water safe
- Cleaning up wastewater discharged into public waterways
- Decreasing energy costs
- Creating local and green jobs statewide



Across the Nation


- SRF programs operate in all 50 states and Puerto Rico
 - States contribute 20¢ for every \$1 of federal funding
 - IEPA rate subsidy provides a borrowing rate lower than municipal bond rates
 - Demand for funding very high
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CWI Improves on SRF


- Leveraging increases funding pool
- Illinois among 27 states leveraging SRF assets to increase available funding
- New Structure:
 - \$1 billion in available funding
 - Year-round, rolling applications
- Revenue from repayments can offset Illinois' matching contribution

CWI Process

The CWI process usually takes between 6-18 months to complete

- Borrower submits drinking or wastewater quality project to IEPA
 - IEPA undertakes technical review
 - IEPA develops a Preliminary Environmental Impacts Determination
 - Planning approval by IEPA
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CWI Process (cont.)

- Borrower submits engineering design/plans/specification
 - Borrower submits complete loan administrative application package
 - Submit complete financial information
 - Authorization and IEPA bid package review
 - Loan Agreement executed
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Get Started

- Contact IEPA for guidelines, project requirements, and assistance
- IEPA will guide borrowers through the loan process



**When you are ready for your project,
the funds will be there to get it done**

The CWI Partnership

Illinois Environmental Protection Agency
working in concert with:

- The Illinois Finance Authority (IFA)
- The Department of Commerce and Economic Opportunity (DCEO)



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