CITY OF NICOLLET

On September 27, 2016 the Minnesota Public Facilities Authority (PFA) approved a financing agreement to the City of Nicollet for making improvements to their drinking water system. The PFA’s financing package consists of a $1,993,450 Drinking Water State Revolving Fund 20-year loan with an interest rate of 1.047%. Once complete, the project will improve water quality by constructing a new water treatment plant and the addition of a new water supply well, both of which serve area residents and businesses in Nicollet.

The **Drinking Water SRF** is supported through a combination of federal capitalization grants from the U. S. Environmental Protection Agency, state matching funds, loan repayments and bond proceeds from PFA revenue bonds. Since 1997, Minnesota has received $339 million in federal drinking water funds. These funds have been leveraged more than 2 to 1 by the PFA to award more than 356 drinking water loans totaling over $725 million.