

Recipient: City of Albert Lea

Project: Grit Building Improvements

Award Date: April 25, 2024

PFA Award Total: \$7,098,045

Description: The Project consists of demolition, construction and replacement of equipment at the wastewater treatment facility pretreatment building.

Project Funding:

Entity	Funding Source	PFA Funding ID	Amount
PFA	Clean Water SRF-Loan <i>(20 years at 2.295%, estimated savings to recipient is \$610,461)</i>	MPFA-CWRF-L-063-FY24	\$5,098,045
	SPAP 2023 Albert Lea WW Improvements	MPFA-SPAP-G-064-FY24	\$2,000,000
Total MPFA Project Costs:			\$7,098,045

More about the Minnesota Public Facilities Authority and its Programs:

The Minnesota Public Facilities Authority (PFA) provides financing and technical assistance to help communities build public infrastructure that protects public health and the environment and promotes economic growth.

Clean Water Revolving Fund (also known as the Clean Water State Revolving Fund or CWSRF):

The CWSRF is supported by federal capitalization grants from the U.S. Environmental Protection Agency and state matching funds. These funds, together with PFA revenue bond proceeds, are used to make low interest loans to communities throughout the state for wastewater and stormwater infrastructure projects. Loan repayments revolve back to make new loans, providing a permanent source of low-interest capital to help cities finance clean water infrastructure projects. Since its start in 1990, Minnesota's CWSRF has awarded more than 565 loans for over \$3.1 billion, providing over \$691 million in interest savings to local governments and their taxpayers.