

## **Well No. 5 Water Treatment Plant Financing Update**

8/24/20:

The Holliston Water Department re-filed for the SRF (State Revolving Fund) loan financing the week of August 10, 2020 for the new water treatment plant. The application amount is for \$8,375,000. That has been our best cost estimate to date. 100% plant design completion is expected in October of 2020. Upon complete design we will have a closer estimate of plant costs.

The SRF application is a State borrowing program that has a 2% loan interest rate. The approval process takes several months and the State typically announces approvals that following January.

Additional information regarding the plant financing will be posted as it becomes available.