

New Jersey Water Bank **(State SRF Program)**

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Congress / USEPA

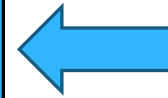
State DEP



State Match



Sources of SRF Program Funds



[Fin Auth]

Below Market Rate Financing



Repayments

Projects



Equitable Approaches to Storm Water Funding

1. Combined Sewer Overflow Abatement

CSO Green / Gray projects that reasonably reduce net flow going out of a CSO

Many CSOs located in Urban / Socially Disadvantaged communities

- 50% Principal Forgiveness / (grant)
25% 0% loan, 25% AAA market loan to \$4M

Camden County MUA - Phoenix Park (Green-CSO project)



Equitable Approaches to Storm Water Funding



Green Infrastructure – Cistern / Rain Garden

2. Technical Assistance for EJ Communities

- Equal access to Funding Programs
- Help communities unaware or unable to start process – 1st step: (fill out requests for funds)



Equitable Approaches to Storm Water Funding



Green Infrastructure – Cistern / Rain Garden

3. EPA's new Sewer Overflow and Stormwater Reuse Municipal Grant (OSG) Program [\$68M]

State Grants for subrecipients *

- Consider focusing grants, in whole or part, to EJ communities

(*NOT an SRF Grant)



Equitable Approaches to Storm Water Funding



Storm Water Improvements

4. Leverage Private Property / Market e.g.) Linked Deposit Programs

- Invest SRF Funds in **CDs** at local banks
- Banks lend SRF funds to small Businesses, Homeowners
- Banks take loan repayment risks



Equitable Approaches to Storm Water Funding



5. Fed'l STORM Act –

Authorizes FEMA to make grants for States to establish Hazardous Mitigation Revolving Loan Funds (like SRFs)

- Focus on low-lying, flood prone, disadvantaged communities

