



COUNCIL OF INFRASTRUCTURE FINANCING AUTHORITIES

Nevada

Clean Water and Drinking Water State Revolving Funds

Meet the Managers		
Responsibilities	Nevada State Treasurer www.nevadatreasurer.gov/	Division of Environmental Protection https://ndep.nv.gov/water/financing-infrastructure
Project Priority List		Clean & Drinking
Intended Use Plan		Clean & Drinking
Application Submissions		Clean & Drinking
Engineering Review		Clean & Drinking
Environmental Review		Clean & Drinking
Loan Agreements		Clean & Drinking
Monitoring (construction)		Clean & Drinking
Monitoring (loan)		Clean & Drinking
Reporting		Clean & Drinking
Bond	Clean & Drinking	

State Contribution

Source of Match: Bonds

Leveraging Profile

Frequency: Occasionally for the Clean Water SRF (Last time was December 2019.)
Never for the Drinking Water SRF

First Year: NA

Bond Rating: AAA from S&P / Aa2 from Moody's

Set-Asides (assistance for small systems and local and state programs)

Drinking Water: 18%

Subsidized Interest Rates

Basis: Based on market rates and a policy adopted by the public Board of Finance. Interest rates based on type of bond issued to support the loan.

- General Obligation – 62.5% of the 20 Bond Buyer Index
- Revenue Only bond – 62.5% of the 25 Bond Buyer Index
- Bonds with 30-year terms are adjusted using the same criteria above and the Municipal Market Data scale 30-year term

Clean & Drinking: 1.54% (February 2020); 2.39% - 2.73% (2019)

Additional Subsidization (principal forgiveness, grants, negative interest loans)

Clean Water: 10 - 20% of annual federal capitalization grant

Drinking Water: 20 - 26% of annual federal capitalization grant

Type: Principal Forgiveness