



## NEWS RELEASE

### For Immediate Release

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### **LPFA helps provide drinking water to Port Barre community**

Interest-free loan assists in the installation of new waterworks system

**BATON ROUGE** – More than 600 residents of the rural areas around Port Barre in St. Landry Parish can look forward to better drinking water, thanks in part to an interest-free loan provided by the Louisiana Public Facilities Authority. The loan will help St. Landry Parish Waterworks District No. 3 build a new waterworks system.

The District borrowed \$971,000 through the U.S. Department of Agriculture's Rural Development program to cover the cost of the improvements. The project involves the installation of more than 30 miles of water distribution pipe and the construction of a water treatment facility. The project is expected to be completed around January 2011.

“This is a brand new waterworks system that will benefit many people in country areas of Port Barre,” said Charles Daniels, President of St. Landry Parish Waterworks District No. 3. “Once completed, the district will have a new well and water treatment facility that will include a generator for when hurricane season comes.”

Daniels said more than 600 customers have signed up for the new waterworks district, and he expects the number to grow significantly by the time the project is completed.

Hancock Bank of Louisiana provided the bulk of the financing, while the LPFA provided \$194,000—20 percent of the total—at zero percent interest, as interim financing for the project.

The loan was made available under the LPFA's Rural Development Zero Interest Loan Program, which provides local governments with interim financing for capital and infrastructure projects until permanent financing is received from the U.S. Department of Agriculture.

Through the program, governmental entities work with local banks to obtain the most favorable loan rates before going to the LPFA for further help in lowering rates. The LPFA typically provides up to 20 percent of the total borrowing, which creates substantial cost savings for borrowers.

“Over the past year, our Rural Development Zero Percent Interest Loan Program has provided more than \$1.1 million to communities throughout Louisiana to make necessary improvements and additions,” said Martin Walke, Vice President of Economic Development for the LPFA. “We are pleased that our program is helping to establish a new waterworks system that will directly supply residents around Port Barre with improved drinking water.”

The Louisiana Public Facilities Authority is a self-supporting public trust and public corporation that issues both taxable and tax-exempt bonds to finance public and private projects throughout the state. The LPFA finances industrial and economic development projects, provides low-cost funding for hospitals and hospital equipment, universities and other educational facilities, student loans and essential programs for state and local governmental units. The LPFA does not receive any funds from the state for its operations.

For more information about LPFA, call (800) 228-4755 or visit the LPFA Web site at [www.lpfa.com](http://www.lpfa.com).

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