

# PENNVEST Programmatic Financing

## SUMMARY

PENNVEST's Programmatic Financing (Pro-Fi) is an innovative financing vehicle that matches funding approval to the cash flow needs of a utility.

- Administered by PA Infrastructure Investment Authority (PENNVEST); launched in 2019
- Annual program funding: no specific appropriation, uses existing PENNVEST funds
- Total funding: varies; part of total PENNVEST funds which totaled \$800 million for 2022-23
- Funding Source: Federal (EPA funds)

## ELIGIBILITY

### Who is Eligible?

Public or private entities otherwise eligible for PENNVEST programs.

### Eligible Costs

All projects eligible under the State Revolving Fund and identified in an approved Capital Improvement Plan (CIP).

Eligible activities include traditional drinking water and wastewater projects, stormwater and green infrastructure projects, conservation easements, and wetland/streambank/watershed restoration projects.

Designed to support larger, more costly projects in phased approach.



Last Update: November 2022

## FEATURES

Provides a multi-year funding commitment for projects that are part of a Capital Improvement Plan (CIP). Shifts short-term financing to long-term program financing.

Program keeps utility types separate – i.e., will not mix drinking water with wastewater projects.

Loans at county cap rates with 20-year repayment term.

All projects must be ready for drawdown within three years from date of original settlement.

## HELPFUL TIPS

Funding requests should fall within a 3-year time period of a CIP. Must provide dollar amount requested, maximum dollar value per year, and number of years the request covers. Example: \$100 M over 3 years with \$50 M year 1, \$25 M year 2, and \$25 M year 3.

Permits in hand for first phase only. "Master" settlement will be modified as phases are implemented. First phase should be shovel-ready.

Ranking by PENNVEST, DEP, and DCED.

## HOW TO APPLY

Must meet with Project Specialist prior to submitting application. Contact: Tess Schlupp, Project Specialist, Southcentral PA Region, 717-783-8618, [tschlupp@pa.gov](mailto:tschlupp@pa.gov). [Online application](#) process. PENNVEST Board approves projects on quarterly basis, with 2023 application cut-off dates of 2/1/23 and 5/3/23.