SFY 2025

Massachusetts State Revolving Fund Annual Report

Office of the State Treasurer
Massachusetts Department of Environmental Protection
Executive Office for Administration and Finance

MASSACHUSETTS
CLEAN WATER TRUST

Contact Us

Massachusetts Clean Water Trust

1 Center Plaza, Suite 430 | Boston, MA 02108
https://www.mass.gov/orgs/the-massachusetts-clean-water-trust

Susan Perez, Executive Director
(617) 367-9333 x 816 | *sperez@tre.state.ma.us*

Nate Keenan, Department Director
(617) 367-9333 x 508 | *nkeenan@tre.state.ma.us*

My Tran, Treasurer
(617) 367-9333 x 813 | *mtran@tre.state.ma.us*

Massachusetts Department of Environmental Protection, Division of Municipal Services

100 Cambridge Street, Suite 800 | Boston, MA 02114
https://www.mass.gov/orgs/massachusetts-department-of-environmental-protection

Robin McNamara, Acting Director
(617) 292-5529 | *robin.mcnamara@mass.gov*

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Message from the Chair

The Massachusetts Clean Water Trust is proud to present our Clean Water and Drinking Water State Revolving Fund (SRF) Annual Report for State Fiscal Year (SFY) 2025. This year, our collaborative efforts with the State Treasurer's Office, the Executive Office for Administration and Finance, the Massachusetts Department of Environmental Protection (MassDEP), and communities across the Commonwealth have continued to deliver vital funding for water infrastructure projects.

These initiatives enhance our water resources, safeguard public health, and strengthen community resilience in the face of aging infrastructure and emerging environmental challenges. In SFY 2025, the Trust provided **$867.1 million** in financial commitments through grants and low or 0% interest rate loans, which support numerous projects that will bolster economic growth by supporting an estimated **5,203** construction and engineering jobs.

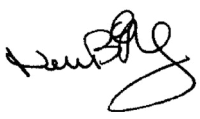
Selected achievements from the SFY include:

- Delivered on our core mission to provide affordable loans - we committed **$411.6 million** through **57** Clean Water SRF loans and **$444.1 million** through **48** Drinking Water SRF loans.
- Through strategic investments in PFAS remediation, the Trust issued **32** loan commitments for **$284.6 million** and **$34.8 million** in loan forgiveness to PFAS projects, **$19.9 million** of which comes from the Bipartisan Infrastructure Law (BIL).
- Our commitment to assisting communities with resilient utilities resulted in:
    - **55** Asset Management Planning Grants totaling nearly **$6.5 million**, supporting over **$11.3 million** in total project costs
    - Technical assistance funding that provided support to **156** public water suppliers in **92** communities, serving over **120,000** Massachusetts residents to meet new Lead and Copper reporting requirements
    - **14** Lead Service Line Inventory Grants totaling **$4.0 million**
    - **25** Cybersecurity Grants totaling over **$900,000**

I am particularly proud of our effective use of federal and state funding, including BIL and American Rescue Plan Act resources, which has amplified our impact. My gratitude goes to the Environmental Protection Agency Region 1, MassDEP, and our local partners for their unwavering dedication.

Together, we are committed to investing in sustainable water infrastructure that will serve the Commonwealth for generations to come, ensuring clean, safe, and resilient water resources for all Massachusetts residents. Our vision is to continue building a future where every community benefits from robust and modern water systems, proactively addressing environmental challenges and fostering public health and economic vitality statewide. We look forward to advancing this critical mission in the years ahead.

Thank you,



Deborah B. Goldberg
Chair, Massachusetts Clean Water Trust
www.masstreasury.org

Executive Summary

The Massachusetts Clean Water Trust (the Trust), in partnership with the Massachusetts Department of Environmental Protection (MassDEP), supports communities across the Commonwealth by financing water quality infrastructure that protects ground and surface water resources, ensures safe drinking water, and fosters resilient communities. This report highlights efforts made in State Fiscal Year (SFY) 2025, showcasing key projects and programs that address pressing environmental and public health needs.

Through the Clean Water (CWSRF) and Drinking Water (DWSRF) State Revolving Funds, the Trust provided significant financial commitments to loans, grants, and loan forgiveness, with funding disbursed to support a wide range of projects.

Notable initiatives include progress on the replacement of lead service lines (LSLs), per- and polyfluoroalkyl substances (PFAS) remediation, and the award of a record number of Asset Management Planning (AMP) Grants. The statewide map shown in FIG 1 below illustrates the geographic reach of the Trust's loan programs, while a summary table encapsulates the financial impact. Despite uncertainty at the federal level, the Trust remains committed to leveraging federal and state resources to maximize benefits for Massachusetts communities, ensuring a sustainable future for water infrastructure across the state.

Project Highlights

To illustrate how these commitments are making a tangible difference, the following highlights showcase key projects funded in SFY 2025. These case studies reflect the diversity of communities served, from Cape Cod towns addressing nitrogen pollution, to urban centers replacing aging LSLs, to districts tackling emerging contaminants like PFAS. Together, they demonstrate how the Trust's financing supports public health, environmental protection, and long-term economic vitality across Massachusetts.

Town of Dennis | CWP-24-79 | Phase 1 Water Resource Recovery Facility and Collection System

The Town of Dennis is implementing a transformative wastewater infrastructure project, a **$196.0 million** investment through CWSRF, to protect Cape Cod's environment, public health, and economy. Phase 1 of the project, funded at **$50.0 million** through the 2024 CWSRF IUP, addresses longstanding nitrogen pollution in local waterways and represents a critical step in addressing nitrogen pollution in the town.
See Page 16 for more details.

Springfield Water and Sewer Commission | DWP-24-68 | Replacement of Water Treatment Plant – Phase 2B

The Springfield Water and Sewer Commission is undertaking a substantial construction project to overhaul their aging water treatment plant. In the wake of advancing regulations and assets running up against their useful life, the multi-phase construction project is taking place on an accelerated timeline.
See Page 24 for more details.

City of New Bedford | DWPLC-22-47 and DWL-23-62 | Lead Service Line Replacement Plan and Program

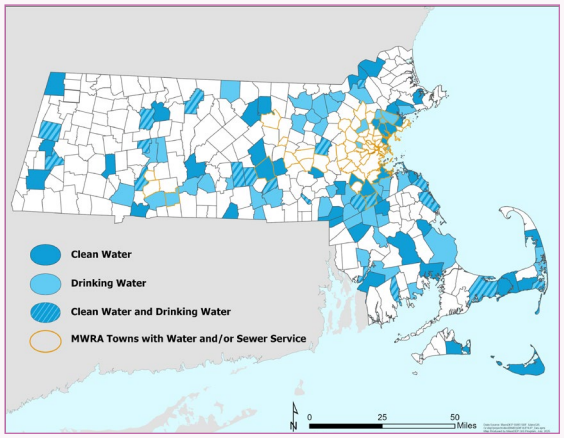
The City of New Bedford is taking an aggressive, multifaceted approach to lead mitigation, working on both discovery activities and LSL removal in tandem. Funded with **$18.6 million** through the DWSRF, the LSL Replacement Plan and Program project seeks to replace all remaining LSLs throughout the city.
See Page 28 for more details.

Chelmsford Water District | DWEC-24-92 | PFAS Treatment Project

Chelmsford Water District's PFAS Treatment Project is a momentous effort to eliminate PFAS from the drinking water supply of approximately **28,000** residents. This **$43.0 million** initiative is being funded through an initial **$15.0 million**, 0% interest rate loan from the Trust.
See Page 30 for more details.

Executive Summary

FIG 1: Map of SRF Binding Loan Commitments for SFY 2025



(Pictured left)
While the map highlights the geographic spread of SRF investments, the scale of these efforts is best understood through the numbers.

The following summary quantifies total commitments, disbursements, grants, and loan forgiveness in SFY 2025, underscoring the breadth of financial support delivered to Massachusetts communities.

By the Numbers

FIG 2: SFY 2025 Year in Review Summary

Dollar Amounts in Millions

Commitments	CWSRF		DWSRF		Total [1]	
	Amount	Projects	Amount	Projects	Amount	Projects
Loan Commitments	$411.6	57	$444.1	48	$855.8	105
Grant Commitments	4.9	38	6.5	56	11.4	94
Total Project Commitments	**$416.5**	**95**	**$450.6**	**104**	**$867.2**	**199**
Loan Forgiveness Committed	39.9	37	49.1	33	89.0	70
Funds Disbursed	450.2		259.9		710.1	
Weighted Average Interest	1.6%		0.8%		1.2%	

[1] *Totals may not add due to rounding.*

In total, the Trust committed nearly **$867.1 million** across **199** projects in SFY 2025, including **$855.8 million** in loans and **$11.4 million** in grants, while providing **$89.0 million** in loan forgiveness to ease costs for communities. Approximately **$710.0 million** was disbursed during the SFY, ensuring that projects moved rapidly from planning to implementation. These figures reflect the Trust's ability to maintain robust financial stewardship, deliver on its mission, and help communities of every size access essential water infrastructure investment.

While these achievements highlight a year of significant investment and progress, they also occurred against a backdrop of fiscal and regulatory challenges. The following section outlines key concerns that affect the Trust's ability to sustain and expand these efforts in future years.

Concerns

Despite these achievements, the Trust continues to navigate uncertainty at the federal level. The reintroduction of Congressionally Directed Spending (CDS), or earmarks, has had a negative impact on the funding the Trust receives, as funding is subtracted from the SRF base grant each year. In addition to impacting projects in the given grant year, the diversion of funds directly reduces the capital available for future projects. By reducing the total amount of funding that will revolve back into the fund, CDS makes it more challenging to meet the substantial demand for water infrastructure improvements across the Commonwealth. For SFY 2025, the US Congress passed a "clean" continuing resolution, which removed the proposed $553.9 million in CWSRF earmarks and $479.5 million in DWSRF earmarks. As FIG 4 shows below, the Trust saw major reductions in its annual allotments from SFYs 2023 and 2024.

FIG 3: Annual SRF Appropriation by FFY and CDS

Dollar Amounts in Millions

	CWSRF			DWSRF		
FFY	**Total Appropriation**	**CDS**	**Available for SRF**	**Total Appropriation**	**CDS**	**Available for SRF**
2022	$1,638.8	$444.6	$1,194.2	$1,126.1	$397.8	$728.3
2023	1,638.9	863.1	775.8	1,126.1	609.3	516.8
2024	1,638.9	794.8	844.1	1,126.1	637.8	488.3
2025	1,638.9	-	1,586.6	1,126.1	-	1,090.6

FIG 4: Annual Massachusetts Allotment 2022-2025

Dollar Amounts in Millions

	CWSRF			DWSRF		
FFY	**Appropriated**	**Allotted**	**% Reduced**	**Appropriated**	**Allotted**	**% Reduced**
2022	$53.9	$39.3	27.1%	$23.4	$16.3	30.6%
2023	53.9	25.5	52.7%	23.4	10.6	54.7%
2024	53.9	27.7	48.5%	23.4	10.1[1]	57.3%
2025[2]	53.9	-	0.0%	23.4	-	0.0%

[1] *The Trust was allocated an additional $72,000 via the 2nd Wyoming reallotment from the FFY 2021 DWSRF.*
[2] *FFY 2025 Grants were free of CDS appropriations due to Congress passing a Continuing Resolution.*

An additional concern for both the CWSRF and DWSRF are the cost of multi-year carryover projects, which take financing away from new projects. With the influx of supplemental Infrastructure Investment and Jobs Act of 2021 (generally referred to as the Bipartisan Infrastructure Law or "BIL") funding, the Trust and MassDEP have been able to support an increasing number of projects and project costs since 2022. Many of these large project costs have been phased over several years, leading to an increase in the carryover costs on subsequent Intended Use Plans (IUPs). As of the 2025 IUPs, the number of projects offered financing over multiple IUPs totals approximately $2.3 billion, with approximately $1.8 billion being carried over through the 2028 IUP. With only one year of BIL funding remaining, the Trust and MassDEP have had to heavily restrict the amount of new funding offered.

FIG 5: Carryover Costs for Future Intended Use Plans

Dollar Amounts in Millions

IUP Year	CWSRF	DWSRF	Total
2025	$377.3	$170.0	$547.2
2026	467.7	210.0	677.6
2027	330.1	97.4	427.4
2028	117.2	33.1	150.3
Total	$1,292.2	$510.4	$1,802.6

This situation is driven by increasing project costs and larger, more complex projects focused on PFAS mitigation for DWSRF projects and nitrogen remediation for CWSRF projects. Such projects are vital to public health and the environment and require funding across multiple years, consuming a disproportionate share of available resources. These factors necessitate careful capacity planning to ensure the Trust can sustain its impact while balancing ongoing commitments with new needs.

Conclusion

Despite these challenges, the Trust remains committed to leveraging federal and state resources to maximize benefits for Massachusetts communities. Looking ahead, the Trust is dedicated to maintaining its robust

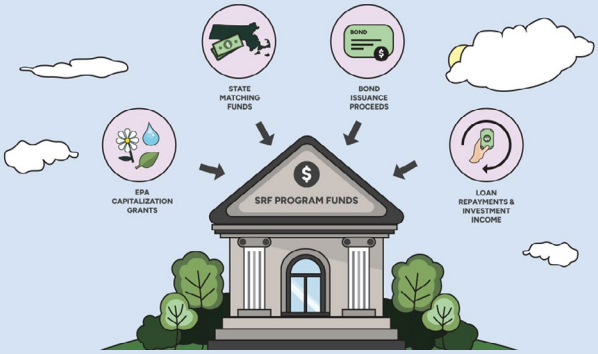
financial stewardship and exploring innovative strategies to overcome funding limitations. The Trust is focused on continuing disciplined financial management practices to ensure the long-term viability and success in the mission to deliver essential, cost-effective water infrastructure investments to the Commonwealth. The Trust and MassDEP will continue to prioritize projects that enhance public health and environmental quality, ensuring a sustainable future for water infrastructure for all Massachusetts residents.

Section 1: How the Massachusetts SRF Programs Work

How the Massachusetts State Revolving Fund Programs Work

The Trust administers the SRFs in Massachusetts, which operate as an environmental infrastructure bank, financing projects through a revolving cycle of project solicitation, interim finance, and leveraged bonds. The following infographic breaks down the Massachusetts SRF process in stages and is threaded through the report to provide context on the items the Trust is reporting on.

STAGE 1



Capitalizing SRF Program Funds

The Trust finances projects through a revolving cycle of funds from several key sources:

EPA Capitalization Grants: Annual grants awarded by the EPA are a foundational component of the SRFs, funding projects, statewide water quality program activities, and SRF program administration.

State Matching Funds: The Commonwealth of Massachusetts provides matching funds to complement the federal grants.

Bond Issuance Proceeds: Revenue from bonds issued by the Trust significantly leverages available capital.

Loan Repayments & Investment Income: Repayments from past loans and earnings from the investment of program funds are continually reinvested.

STAGE 2

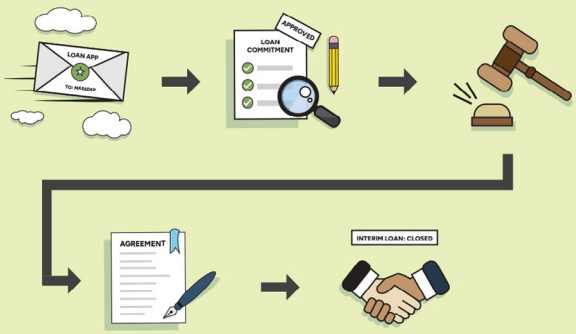
The Annual IUP Solicitation

The process begins with the annual IUP solicitation, which invites communities seeking SRF funding to submit project proposals.

Based on these applications, MassDEP develops the CW and DW IUPs, which outline the projects selected to receive funding in the upcoming year.

The SRF process can take up to two years from the initial project proposal to funds being disbursed, depending on the community and project.

STAGE 3



Application Review, Project Approval & Loan Execution

Once listed on a final IUP, communities work with MassDEP and the Trust through the loan process, submitting necessary documents along the way. The following steps are taken before communities can receive SRF Funding:

Application: The borrower submits an application for financial assistance, which is reviewed meticulously by MassDEP.

Loan Commitment: Once all requirements are met, MassDEP issues a loan commitment that must be approved by the Trust's Board of Trustees.

Procurement: Following the loan commitment, MassDEP grants the borrower "Permission to Advertise" for project bidding.

Loan Agreement: After bids are reviewed, MassDEP issues an "Authorization to Award" the construction contract and a loan agreement, which must then be approved by the Board of Trustees.

Loan Execution: Upon receipt of all necessary documents, the interim loan is closed.

How the Massachusetts State Revolving Fund Programs Work (Continued)

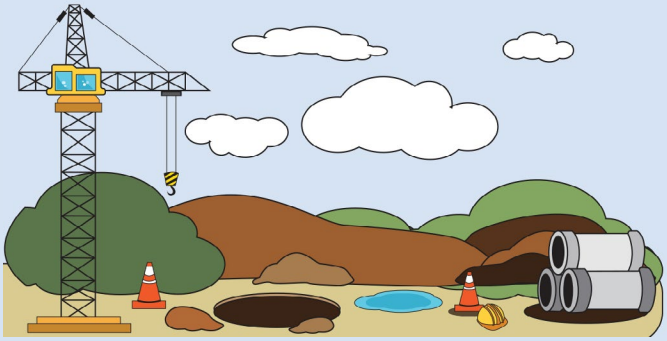
STAGE 4

Construction & Interim Financing

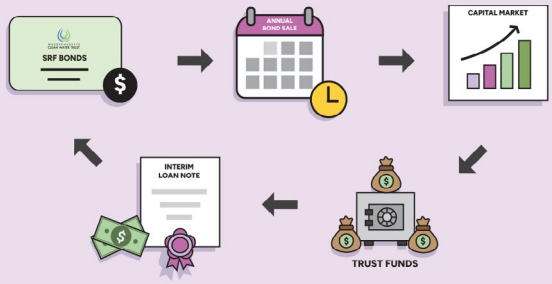
As projects get underway, the Trust offers interim loans to finance construction activities, typically at a 0% interest rate with no fees.

This critical funding bridges the period between project approval and permanent financing.

Communities draw down these funds by submitting monthly payment requisitions with supporting documentation for eligible incurred costs, which are reviewed and approved by MassDEP.



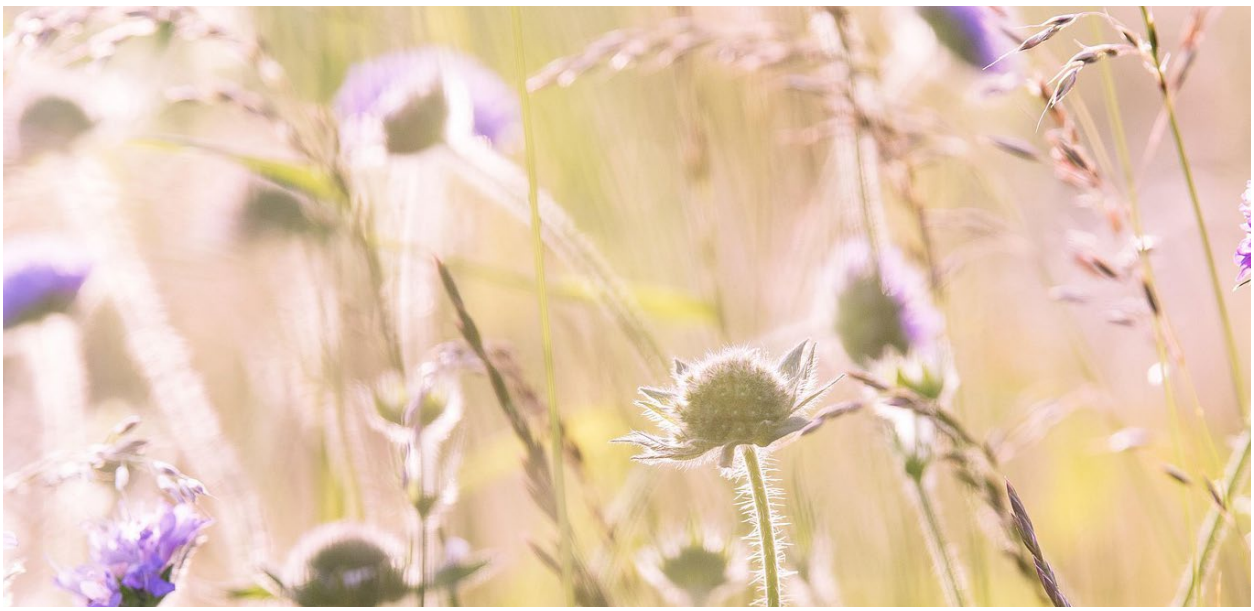
STAGE 5



Permanent Financing & Bond Deals

To ensure the SRF program has a continuous supply of capital for new projects, the Trust issues SRF bonds in the capital markets, typically once per year. Loans are generally selected to be included in a bond deal when half or more of the loan proceeds have been drawn or the project is expected to be completed within a year, initiating the transition from an interim loan to permanent financing.

The proceeds from bond sales are used to repay interim loans to the Trust and are a vital mechanism to replenish the "Trust Funds." This leveraging strategy allows the Trust to increase its funding capacity, transforming each dollar of federal grant money into multiple dollars to finance water infrastructure projects across the Commonwealth.



Section 2: Programs

The EPA requires reporting on both programs through the CWSRF Annual Report and the DWSRF Biennial Report. The federal reporting requirements for the two programs have been combined into this report, which covers the SFY 2025, which runs from July 1, 2024 to June 30, 2025. To comply with the federal reporting requirements, each section will label reported information by SRF program.

Part 1: The Clean Water State Revolving Fund Program

The CWSRF supports wastewater and stormwater infrastructure projects that improve water quality and protect public health. In SFY 2025, the CWSRF continued to address critical needs such as combined sewer overflows (CSOs), nutrient enrichment reduction, and septic system upgrades, leveraging federal grants to finance projects that benefit communities across Massachusetts.

The CWSRF aligns with short- and long-term goals outlined in the 2024 IUP, including reducing environmental pollution, enhancing coastal water quality, and supporting Disadvantaged Communities. Progress on these goals is detailed throughout this report. The Table below describes the IUP goals as themes and is noted throughout the report. See Appendix G for how each goal is mapped to the themes listed below.

Good Program Governance	Nutrient Enrichment	Green Investment	Utility Sustainability	Community Support
Operate an efficient and dynamic program that is resilient and responsive to state needs.	*Fund projects and activities that address or mitigate stormwater runoff and nutrient loading.*	*Fund projects and activities that reduce energy use and mitigate pollution of natural resources.*	*Fund projects and activities that assist systems with planning and sustainable practices.*	*Prioritize funding, loan relief and technical assistance to small or Disadvantaged Communities.*

Grants and State Matching Funds Received

Funds received in SFY 2025, as shown in FIG 6 below, represent awards from the Federal Fiscal Years (FFY) 2024 appropriation, as shown in FIG 4.

FIG 6: SFY 2025 CWSRF Grants and State Matching Funds Received

Dollar Amounts in Millions

Grant	Grant Funding	State Match	Transfer to DWSRF [1]
CWSRF Base	$27.7	$5.5	$3.4
CWSRF Supplemental	77.2	15.4	16.3
CWSRF Emerging Contaminants	7.3	-	5.4
Total	$112.2	$20.9	$25.1

[1] *Section 302 of the 1996 Safe Drinking Water Act Amendments allows flexibility to move funds between CWSRF and DWSRF programs to better address specific state priorities. The EPA allows an equivalent of up to 33% of the DWSRF grant to be transferred between the SRF programs.*

Commitments

In SFY 2025, the Trust expanded the CWSRF by committing to **57** loans, totaling **$411.6 million**, and **38** Asset Management Planning (AMP) Grants, totaling **$4.9 million**. The Trust continues its commitment to good program governance by far exceeding the federal requirement to allocate binding commitments of 120% of CWSRF capitalization grant funds. Appendix B lists all binding commitments made in SFY 2025. This will not exactly match projects listed in the 2024 IUP because some projects from the 2024 IUP received commitments after SFY 2025, and conversely, some SFY 2025 commitments were for projects from prior IUPs.

FIG 7: CWSRF Commitments by SFY

Dollar Amounts in Millions

CWSRF Commitments by SFY	2025		2024	
Source	**Amount**	**Projects**	**Amount**	**Projects**
CWSRF Funds	$411.6	57	$404.2	51
AMP Grants	4.9	38	2.6	23
CWSRF Total Project Commitments	**$416.5**	**95**	**$406.8**	**74**

Disbursements

In SFY 2025, the Trust disbursed funds to borrowers through multiple funding sources, shown below, supporting a range of water infrastructure initiatives. For the Base and Supplemental Grants, the Trust employs a first-in, first-out approach when drawing down EPA grant funds, utilizing the oldest grant funds until fully expended before accessing newer grants. This ensures efficient financial management and alignment with the 2024 CWSRF IUP's objectives of **Good Program Governance.**

FIG 8: SFY 2025 CWSRF Disbursements by Source

Dollar Amounts in Millions

2025 CWSRF Disbursements by Source	
Source	**Amount** [1]
SRF Program Funds	$291.4
Base Grant and State Funds	32.4
BIL Supplemental Grant Funds	97.4
ARPA Loan Forgiveness	21.1
Cape Cod Water Protection Fund Loan Forgiveness	5.2
AMP Grants	2.6
Total Disbursements	**$450.2**

[1] *Dollar amounts may not add due to rounding.*

Loan Forgiveness

The Trust expands affordability for water infrastructure projects by providing loan forgiveness, a critical subsidy that reduces principal and interest costs for borrowers, as mandated by federal grants. The Trust has historically prioritized loan forgiveness for Disadvantaged Communities, but with the introduction of the Bipartisan Infrastructure Law (BIL) and American Rescue Plan Act (ARPA) funding, has expanded eligibility to include project-specific loan forgiveness. Disbursements by funding sources for CWSRF projects are detailed in FIG 8 above. The commitment and expenditure of these funds, as detailed in FIG 8, FIG 9, and Appendix C, demonstrate the Trust's commitment to meeting grant-specific additional subsidy requirements.

In SFY 2025, the Trust committed **$39.9 million** in loan forgiveness to 2023 CWSRF projects. Further details on loan forgiveness appear in subsequent sections and Appendix C. The Trust continues to provide transparent and reliable access to loan forgiveness aligning with the IUP's goals of community support and good program governance. In the table below, loan forgiveness committed for previous years has been provided by the funding source to report on the amount expended through SFY 2025.

FIG 9: CWSRF Loan Forgiveness Committed and Amount Disbursed as of the SFY 2025
Dollar Amounts in Millions

EPA Grant Year	Source	Required	Committed	Disbursed	% Disbursed [1]
2023	Base (20%)	$5.1	$5.1	$0.8	15.5%
	Supplemental (49%)	34.7	34.7	29.4	84.7%
	Contract Assistance	-	0.1	0.1	100%
2022	Base (20%)	7.9	7.9	7.9	100%
	Supplemental (49%)	29.6	29.6	29.6	100%
	ARPA	-	$50.8	$50.2	98.9%

[1] *Percentages are accurate against the full dollar amount.*

CWSRF Program Achievements

The CWSRF continues to deliver meaningful results for communities across Massachusetts. In SFY 2025, the program advanced critical initiatives such as reducing nutrient enrichment, mitigating combined sewer overflows, and upgrading failing septic systems. These efforts not only address longstanding environmental challenges but also strengthen the resilience of local economies and ecosystems. The following achievements demonstrate how the CWSRF is fulfilling its mission of supporting sustainable, cost-effective infrastructure while meeting the goals outlined in the IUP.

Nutrient Enrichment

Nutrient enrichment in surrounding water bodies, driven by excessive nitrogen and phosphorus, presents a critical environmental and economic challenge for Massachusetts. Runoff from stormwater, wastewater, agricultural activities, and failing septic systems introduces these nutrients into rivers, lakes, and coastal waters, causing harmful algal blooms, oxygen depletion, and ecosystem degradation. This degrades water quality, threatens aquatic life, and impacts industries such as tourism, fishing, and recreation that depend on healthy waterways. In Massachusetts, nitrogen pollution is particularly acute in sensitive coastal regions like Cape Cod, where the implementation of the Cape Cod Area-Wide Section 208 Water Quality Management Plan has provided a road map for many communities to undertake large-scale sewer projects to address water quality impairments. These projects represent significant investments to protect environmental and economic vitality but place substantial financial burdens on local communities.

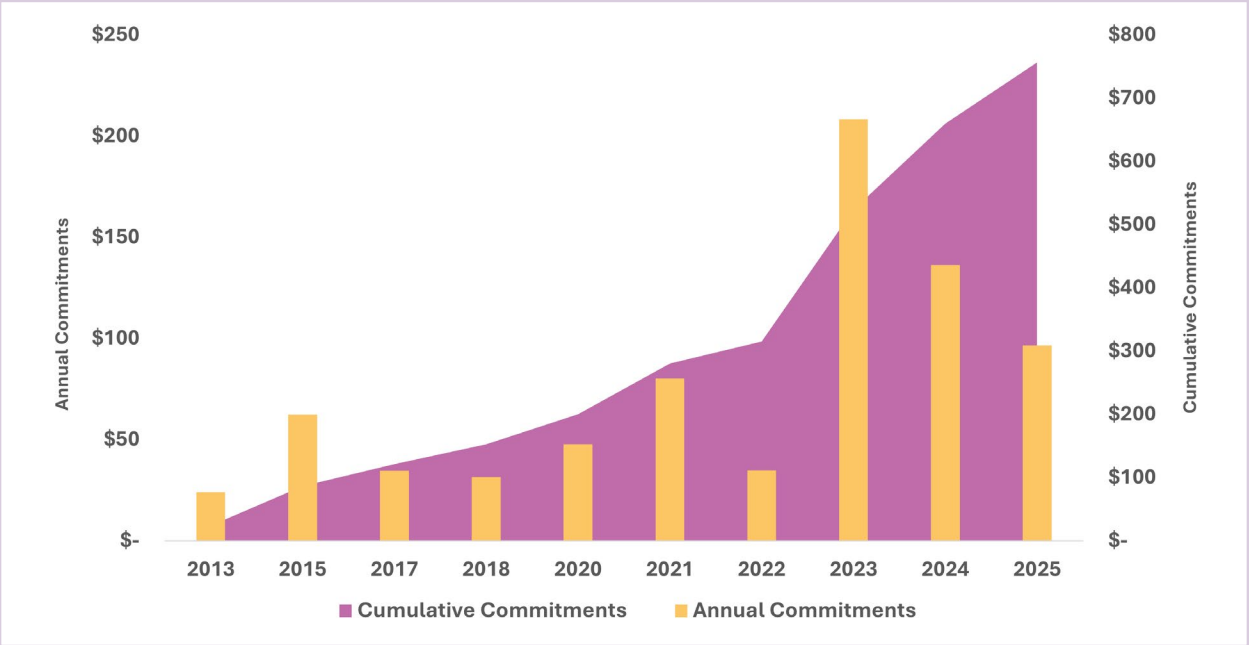
To support these efforts, the Trust's CWSRF provides 0% interest rate loans to incentivize projects that mitigate nutrient pollution. These loans facilitate critical infrastructure upgrades, including constructing advanced wastewater treatment systems and sewer expansions as detailed in the Dennis project highlighted below, that are required to meet current environmental standards. By offering low-cost financing, the Trust helps to alleviate the financial strain on communities, enabling them to implement solutions that reduce nutrient loading, enhance water quality, and support economic resilience, aligning with the 2024 CWSRF IUP goal of nutrient enrichment reduction. In SFY 2025, the Trust entered commitments to an estimated **$96.6 million** in loans that will save a projected **$20.2 million** in interest savings[1]. Since 2013, the Trust has committed nearly **$756.4 million** of funds to communities across the Commonwealth, generating an estimated **$158.0 million** in interest savings alone.

FOOTNOTES

[1] *Interest savings is calculated using the savings from a 20-year term at the Trust's standard 2% interest rate.*

FIG 10: Nutrient Enrichment Loan Commitments by SFY

Dollar Amounts in Millions



Cape Cod and Islands Water Protection Fund

The Cape Cod and Islands Water Protection Fund (CCIWPF), established in 2018, supports communities in addressing nitrogen pollution by providing an additional subsidy for wastewater infrastructure. The CCIWPF uses a 2.75% excise tax on traditional lodging and short-term rentals. This tax generates revenue specifically for wastewater infrastructure projects across Cape Cod[2] that are being financed through the Trust, significantly contributing to the region's environmental efforts. These projects are for new sewers and advanced treatment systems that reduce nitrogen loads, safeguard coastal ecosystems, and sustain the region's tourism-driven economy. As custodian, the Trust disburses funds as directed by the CCIWPF Management Board, which is composed of representatives from each member community.

Since its inception, the CCIWPF has provided a 25% subsidy to projects over **$1.0 million** and a 50% subsidy to projects under **$1.0 million**. Due to the increase in the number of projects and project costs, the CCIWPF recently transitioned from a loan forgiveness model, where the percentage of the loan is forgiven when the project goes into repayment, to a debt service model. Under the updated model, subsidy is provided over the full amortization of the loan. This approach will provide the same subsidy level to projects, while ensuring the long-term viability of the CCIWPF as the Cape communities plan on decades of future work to address the issue.

In SFY 2025, the Trust continued to disburse funds to projects that previously received loan forgiveness commitments, disbursing **$5.2 million** in loan forgiveness to eight projects. New project subsidies, which are committed over the life of the project, are detailed in **Appendix D**. The CCIWPF significantly reduces costs for communities, aligning with the 2024 CWSRF IUP goals of **Nutrient Enrichment Reduction** and **Utility Sustainability.**

FOOTNOTES

[2] *Nantucket and the towns on Martha's Vineyard may choose to join the CCIWPF, but at this time are not contributing members and do not receive funding from the CCIWPF.*

Highlight Project: Dennis

CWP-24-79

Phase 1 Water Resource Recovery Facility and Collection System

2024 IUP Funding: $50,000,000

Total SRF Funding: $196,315,000

Source: *https://www.town.dennis.ma.us/ImageRepository/Document?documentId=3624*

The Town of Dennis is implementing a historic wastewater infrastructure project, a **$196.3 million** investment through CWSRF, to protect Cape Cod's environment, public health, and economy. Phase 1 of the project, funded at **$50.0 million** in the 2024 CWSRF IUP, addresses longstanding nitrogen pollution in local waterways and represents a critical step in addressing nitrogen pollution in the town. Located on Cape Cod, Dennis has a year-round population of approximately **14,000**, which swells significantly during the summer due to tourism. The town's reliance on over **7,000** septic systems contributes heavily to nitrogen loading in the Bass River, Swan Pond, and Herring River watersheds.

This project is part of the town's Comprehensive Wastewater Management Plan. Further, it aligns with the 2024 CWSRF IUP goal to fund projects and activities that address or mitigate stormwater runoff and nutrient loading, aiming to restore coastal ecosystems, protect public health, and support the local economy.

A Nitrogen Problem

Excessive nitrogen pollution threatens the ecological health of Bass River, Swan Pond, and Herring River, leading to harmful algal blooms, fish kills, and degraded water quality. The Massachusetts Estuaries Project and Total Maximum Daily Loads identify these watersheds as nitrogen-sensitive, requiring significant reductions to meet water quality standards. The primary source is septic system effluent from Dennis's roughly 7,000 septic systems, which leach nitrogen into groundwater due to Cape Cod's porous, sandy soils. These nutrient inputs cause eutrophication, depleting oxygen levels and harming marine life, while threatening groundwater used for drinking and recreational waters used by residents and tourists.

The issue is deeply rooted in Cape Cod's history, with nitrogen pollution recognized as a regional challenge. Regulatory mandates, including the MassDEP's 2023 Title V amendments and the Cape Cod Area-Wide Section 208 Water Quality Management Plan, have driven towns like Dennis to act. The affected parties include local ecosystems, the shell fishing and tourism industries, residents relying on clean groundwater, and visitors drawn to Dennis's beaches and waterways.

Dennis's Solution

This project implements a comprehensive strategy to reduce nitrogen loading. The project includes the construction of a Water Resource Recovery Facility (WRRF) designed to treat wastewater and remove nitrogen using advanced treatment processes. Unlike traditional wastewater treatment plants, the new facility will incorporate resource recovery technologies, such as nutrients or energy extraction, enhancing sustainability. A recharge facility will return treated effluent to the ground, maintaining groundwater levels while minimizing environmental impact.

This project will also construct a sewer "spine" from the WRRF to the commercial planning district along Route 28, enabling centralized wastewater collection from businesses and high-density areas. Additionally, sewer lines will be installed in residential neighborhoods adjacent to Bass River and East-West Dennis, replacing nitrogen-leaching septic systems in critical areas. This infrastructure will collect and treat wastewater from both commercial and residential sources, directly addressing the primary source of nitrogen pollution in these watersheds. Further, the project sets the stage for future phases, with a total estimated cost of **$248.0 million** over the coming decades.

Environmental Impact

The project is expected to achieve a 70% reduction in nitrogen loading in the Bass River, with comparable improvements in Swan Pond and Herring River, as projected by local analyses. This reduction will mitigate algal blooms, restore seagrass beds, and improve oxygen levels, fostering healthier aquatic ecosystems. By aligning with Massachusetts Estuaries Project and Total Maximum Daily Loads requirements, the project ensures compliance with state and federal water quality standards, contributing to the long-term restoration of Cape Cod's estuaries. The initiative also supports the 2024 IUP goal of mitigating nutrient loading, as the WRRF and sewer system directly reduce nitrogen inputs from septic systems, a key driver of coastal degradation.

Public Health Impact

By reducing nitrogen contamination in groundwater, the project enhances the safety of drinking water supplies, critical for Dennis residents. Harmful algal blooms, linked to health risks during recreational activities, will decrease, improving the safety of beaches and waterways for both residents and tourists.

Financial Impact

Financing through the Trust provides significant financial benefits. As a Tier 2 Disadvantaged Community, Dennis is projected to receive 6.6% in loan forgiveness for the Phase 1 WRRF and Collection System project, equating to **$3.3 million** in savings. Further, the town's project will receive an additional **$12.5 million** in loan forgiveness from the CCIWPF. As a nutrient enrichment reduction project, the community is eligible for a 0% interest rate loan, providing substantial savings compared to market interest rates.

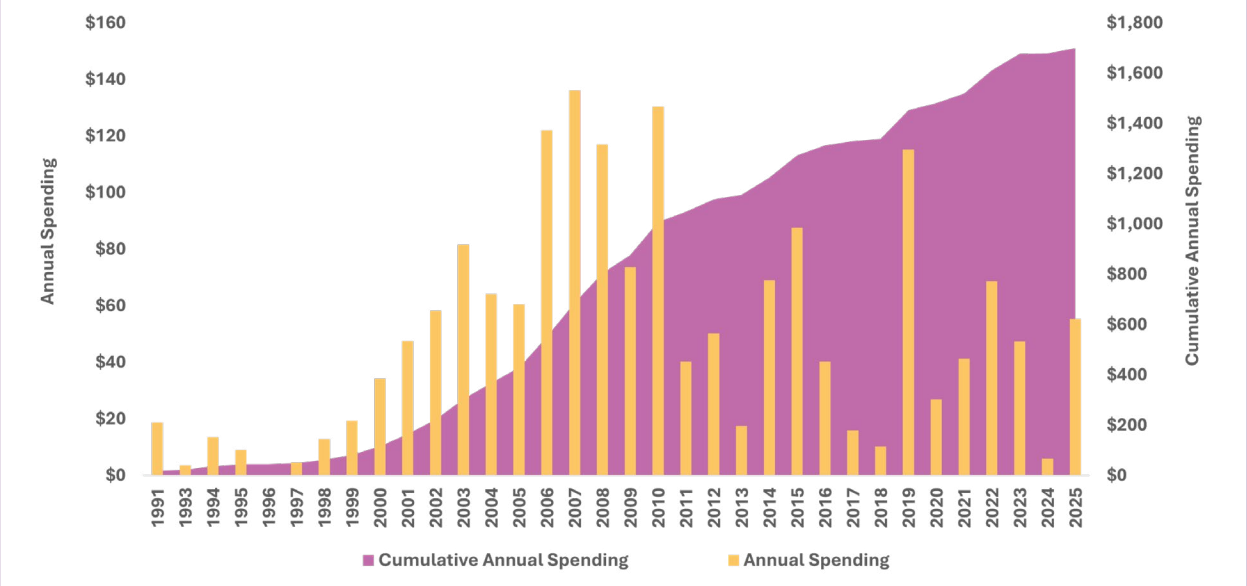
Additionally, by protecting the shell fishing and tourism industries, which are vital to Cape Cod's economy, the project preserves jobs and revenue tied to clean waterways.

Combined Sewer Overflows

CSOs happen when heavy rain or snowmelt overwhelms older sewer systems that combine stormwater and wastewater in one pipe, releasing untreated or partially treated sewage into rivers, lakes, and coastal waters. In Massachusetts, CSOs significantly impact cities like Boston, Lowell, Lynn and Springfield, where aging infrastructure worsens water quality. These discharges carry pollutants, including bacteria and nutrients, into critical water bodies, endangering public health, aquatic ecosystems, and recreational activities, while straining the economies of communities dependent on clean waterways. The Trust actively tackles CSO challenges, building on its work to reduce nutrient pollution and strengthen utility sustainability. Through the CWSRF, the Trust has invested **$1.7 billion** in CSO control projects, funding sewer separation and treatment upgrades. In SFY 2025, the Trust allocated **$55.3 million** to drive CSO abatement efforts, supporting the 2024 CWSRF IUP goals of nutrient enrichment reduction by bolstering resilient infrastructure in these urban hubs. See the CWSRF Binding Commitments for SFY 2025 table under **Appendix B** for project-level details.

FIG 11: CSO Project Spending by SFY

Dollar Amounts in Millions



Septic Systems

Extending the Trust's commitment to reducing nutrient pollution and enhancing water quality, as seen in its efforts to address CSOs and support the CCIWPF, the Community Septic Management Program (CSMP) targets the environmental risks posed by failing septic systems under Massachusetts' Title V regulations. Title V, established to protect public health and water resources, sets stringent standards for the design, operation, and maintenance of on-site septic systems, requiring upgrades or replacements when systems fail to prevent groundwater and surface water contamination. The program provides low-cost loans to communities to assist homeowners with replacing failing septic systems. In September 2022, the Trust's Board of Trustees began offering 0% interest loans to communities that provide reduced interest rates to income-eligible homeowners to increase the affordability of septic replacement. The Trust will detail the additional savings in future reports as this effort expands to additional communities.

The SFY 2025 results can be found in FIG 12 below. A list of projects may be found in Appendix D. The program aligns with the 2024 CWSRF IUP goals of Nutrient Enrichment Reduction and Community Support.

FIG 12: SFY 2025 Total CSMP Septic Systems Replaced

Dollar Amounts in Millions

Communities	Number of Septic Systems	Amount Disbursed
14	233	$7.1

CWSRF Program Compliance

In addition to financing vital water infrastructure, the Trust and MassDEP maintain a strong focus on program compliance to ensure accountability, transparency, and alignment with federal requirements. Compliance activities safeguard the effective use of funds, provide oversight for project implementation, and confirm that the Commonwealth meets or exceeds EPA performance expectations. These measures include monitoring administrative expenses, tracking commitments to federally mandated initiatives such as the Green Project Reserve, and following up on actions identified in EPA Program Evaluation Reports. Together, these efforts reinforce the integrity of the CWSRF and demonstrate the Trust's commitment to the responsible management of public resources.

Administrative Expenses

In SFY 2025, federal grant funds and Trust administrative funds supported MassDEP's oversight of CWSRF projects. In SFY 2025, $3.6 million of annual CWSRF grant administration federal funds were spent by MassDEP. These costs were associated with construction management of the CWSRF program. An additional $2.1 million was spent from the Trust's Administrative Fund to supplement MassDEP administrative costs for both the CWSRF and DWSRF programs, supporting the 2024 CWSRF IUP goals of Good Program Governance by ensuring the Massachusetts SRF program can maximize funds that go to projects.

Green Project Reserve

For the 2024 CWSRF grant, the Trust identified 16 projects that contain green components, with a 2024 IUP project cost of $225.7 million, supporting the goals of Green investments and activities that reduce energy use and mitigate pollution of natural resources. This amount exceeds the $10.4 million amount required to be allocated towards Green Infrastructure projects. Potential green components are first noted in the annual solicitation of projects and are tentatively identified in the CWSRF IUP. Given the project advancement timeline, and that many construction projects are only partially green, MassDEP is now working to review the schedules of values to extract the green portions of the projects. Once these values are calculated, they will be reported in the Office of Water State Revolving Funds (OWSRF) Database and in the next Annual SRF Report.

For the 2023 CWSRF grant, Congress required that at least $2.6 million of the grant be allocated to "green infrastructure, water or energy efficiency improvements, or other environmentally innovative activities." The Trust made commitments to two projects for $2.6 million, meeting the 2023 green project reserve requirement. See Appendix E for project details.

EPA CWSRF Program Evaluation Report Action Follow-Up

The Trust has addressed 2023 and 2024 Program Evaluation Report action items by listed by SFY below.

SFY2023

- **Native American Graves Protection Act and Repatriation Act Crosscutter.** MassDEP has adopted the Native American Graves Protection Act and Repatriation Act and is now part of the Massachusetts Historical Commission review.

SFY2024

- **Correct the projects in the Office of Water State Revolving Funds (OWSRF) system to reflect only the additional subsidy provided by the SRF grants by June 1st, 2025.** In SFY 2024, the Trust committed over **$88.3 million** in CWSRF loan forgiveness and **$85.5 million** in DWSRF loan forgiveness utilizing ARPA, BIL and Base SRF funds. The Trust, relying on shifting guidance and reporting requirements regarding both ARPA and BIL implementation, was required to adjust sources of funding to ensure program reporting compliance. MassDEP corrected notes related to additional subsidy in the OWSRF system to reflect the most recent guidance provided by the EPA and feedback from the 2024 Program Evaluation Report.
- **Include the 2022 and 2023 grant subsidy information in the 2025 Annual Report unless the funds have been committed by September 30, 2025.** All 2022 and 2023 CWSRF grant subsidy funds have been committed as of the end of SFY 2025. The Trust has included updated tables in **Appendix C** for SFY 2022 and the current SFY 2023 additional subsidy commitments.

Part 2: The Drinking Water State Revolving Fund Program

The DWSRF finances projects to ensure safe drinking water, targeting challenges like LSLs, PFAS contamination, and the construction of water treatment plants. In SFY 2025, the DWSRF expanded its reach through targeted grants and loan forgiveness, supporting public health and infrastructure resilience.

The DWSRF pursued goals from the 2025 IUP, such as eliminating lead exposure, remediating emerging contaminants, and enhancing small system capacity, with progress detailed throughout this report. The Table below describes the IUP goals as themes and is noted throughout the report. See Appendix G for how each goal is mapped to the themes listed below.

Good Program Governance	LSL Removal	PFAS Remediation	Utility Sustainability	Community Support
Operate an efficient and dynamic program that is resilient and responsive to state needs.	*Prioritize funds for projects or activities that assist communities with eliminating LSLs and complying with updated Lead and Copper Rule Revisions.*	*Prioritize funds for projects or activities that assist communities with eliminating or mitigating PFAS from drinking water sources.*	*Fund projects and activities that assist systems with planning and sustainable practices.*	*Prioritize funding, loan relief and technical assistance to small or Disadvantaged Communities.*

Grants and State Matching Funds Received

FIG 13 presents the DWSRF federal grant funds and state match received in SFY 2025, which reflect the FFY 2024 appropriation amounts detailed in FIG 4 of the Executive Summary for the DWSRF Base Grant.

FIG 13: SFY 2025 DWSRF Grants and State Matching Funds Received

Dollar Amounts in Millions

Grant	Grant Funding	State Match	Transfer from CWSRF [1]
DWSRF Base	$10.1	$2.0	$3.4
DWSRF Supplemental	49.3	9.9	16.3
DWSRF Emerging Contaminants	21.8 [2]	-	5.4
DWSRF LSL	50.1	-	-
Total	$125.9	$11.9	$25.1

[1] *Section 302 of the 1996 Safe Drinking Water Act Amendments allows flexibility to move funds between CWSRF and DWSRF programs to better address specific state priorities. The EPA allows an equivalent of up to 33% of the DWSRF grant to be transferred between the SRF programs.*

[2] *Includes the transfer of BIL CWSRF Emerging Contaminant Funds from September 2024.*

Commitments

In SFY 2025, the Trust strengthened its DWSRF by committing 48 loans, totaling $444.1 million, and 56 grants, totaling $6.5 million. These commitments, detailed in Appendix B and Appendix D, reflect the Trust's alignment with the 2024 IUP's goals of Good Program Governance, prioritizing safe drinking water and infrastructure resilience, though projects may vary from the IUP due to timing.

FIG 14: DWSRF Binding Commitments by SFY

Dollar Amounts in Millions

DWSRF Binding Commitments by SFY	2025		2024	
Source	**Amount**	**Projects**	**Amount**	**Projects**
DWSRF	$159.5	16	$97.3	17
LSL	-	-	31.0	5
Emerging Contaminants (PFAS)	284.6	32	64.0	10
DWSRF Loan Commitment	444.1	48	192.3	32
LSL Inventory Grants	4.0	14	20.0	79
AMP Grants	1.6	17	0.8	10
Cybersecurity Grants	0.9	25	-	-
DWSRF Total Project Commitments	**$450.6**	**104**	**$213.1**	**121**

Disbursements

The Trust disbursed funds to borrowers through DWSRF program from the various funding sources, shown below, advancing critical drinking water infrastructure projects. For the Base and Supplemental Grants, the Trust adheres to a first-in, first-out approach, drawing from the oldest EPA grant funds until fully expended before accessing newer grants. For the Emerging Contaminants and LSL grants, funds are dedicated to specific project types and are drawn only when those specific projects begin construction. Both approaches ensure efficient financial management and support the 2024 DWSRF IUP's objectives of Good Program Governance.

FIG 15: SFY 2025 DWSRF Disbursements by Source

Dollar Amounts in Millions

Grant	Amount
SRF Program Funds	$110.4
Base Grant and State Funds	45.9
BIL Supplemental Grant and State Funds	52.1
BIL LSL Grant Project Funds	14.2
BIL Emerging Contaminants (PFAS) Grant Funds	14.7
ARPA Loan Forgiveness	2.5
AMP Grants	0.5
LSL Inventory Grants	19.4
Cybersecurity Grants	0.3
Total Disbursements	**$259.9**

Loan Forgiveness

In SFY 2025, the Trust provided loan forgiveness through the DWSRF, reducing principal and interest costs for Disadvantaged Communities and Environmentally Disadvantaged Communities to enhance affordability for critical drinking water projects. The Trust committed **$49.1 million** in funding to support initiatives like LSL replacement and PFAS remediation, aligning with the IUP's community support goals. Breakdowns of forgiveness types and amounts are available in summary below and in detail in Appendix C. Loan forgiveness committed for previous years has been provided by funding sources to follow up on the amount disbursed as of the end of SFY 2025. The commitment and disbursement of these funds, as detailed in FIG 16 below and Appendix C, demonstrate the Trust's dedication to meeting grant-specific additional subsidy requirements.

FIG 16: DWSRF Loan Forgiveness Committed and Amount Disbursed as of the SFY 2025

Dollar Amounts in Millions

EPA Grant Year	Source	Required	Committed	Disbursed	% Disbursed [1]
2023	Base (26%)	$2.8	$2.8	$0.3	10.9%
	Supplemental (49%)	22.2	22.2	21.8	98.6%
	Emerging Contaminants (PFAS) (100%)	19.9	19.9	12.0	60.5%
	Contract Assistance		4.3	3.1	72.1%
2022	Base (26%)	2.8	4.2	4.2	100%
	Supplemental (49%)	20.5	20.5	18.5	90.4%
	Emerging Contaminants (PFAS) (100%)	20.7	20.7	20.6	99.0%
	LSL (49%)	32.3	19.8	16.4	93.0%
	ARPA	-	21.6	19.1	88.4%
	Contract Assistance	-	1.5	1.5	100%

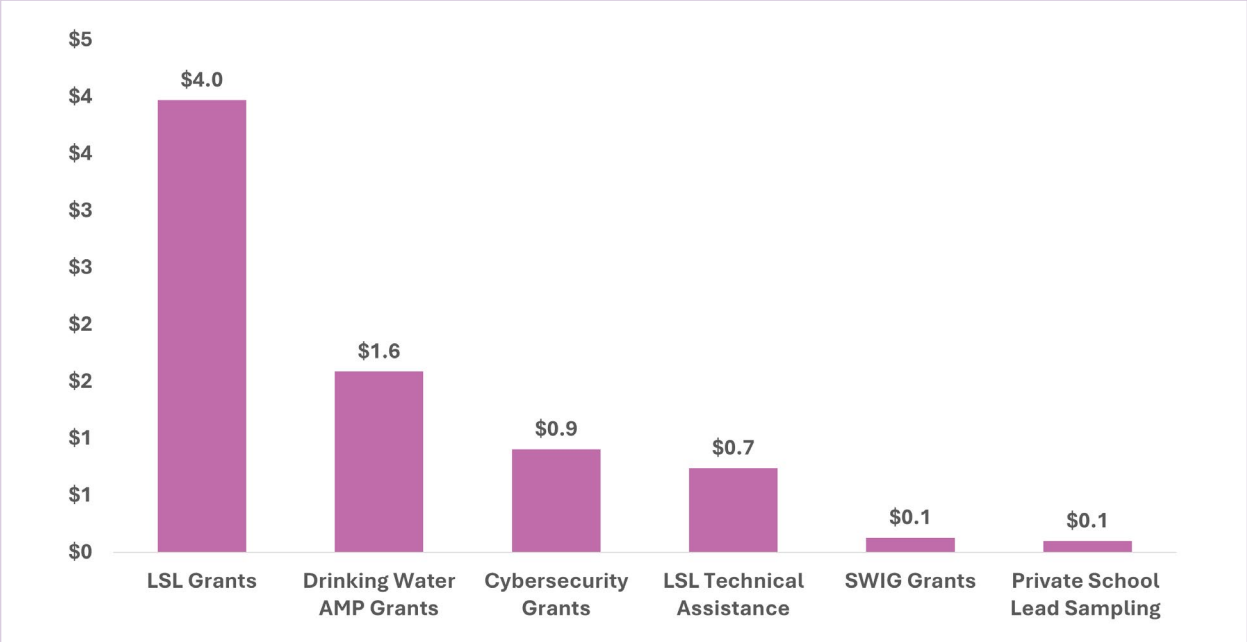
[1] *Percentages are accurate against the full dollar amounts may not add due to rounding.*

DWSRF Program Achievements

The DWSRF builds on its mission to ensure safe, reliable drinking water for all Massachusetts residents by financing projects that safeguard public health and modernize water systems. In SFY 2025, the program focused on eliminating LSLs, addressing PFAS contamination, and bolstering system sustainability through grants, loans, and loan forgiveness. Through strategic investments totaling **$450.6 million**, detailed in **FIGs 14** and **FIG 17** below, the Trust supported critical projects to ensure safe drinking water. The achievements highlighted below illustrate how the DWSRF is ensuring both immediate public health protection and long-term infrastructure sustainability, consistent with the goals of the IUP.

FIG 17: SFY 2025 Non-Construction Commitments

Dollar Amounts in Millions



Highlight Project: Springfield Water and Sewer Commission

DWP-24-68

Replacement of Water Treatment Plant – Phase 2B

2024 IUP Funding: $65,000,000

Total SRF Funding: $285,126,600

Source: *https://www.newwestparish.com/post/construction-update-july-2025*

The Springfield Water and Sewer Commission (SWSC) is undertaking a milestone construction project to overhaul the aging Old West Parish Water Treatment Plant. In the wake of advancing regulations and assets running up against their useful life, the multi-phase construction project is taking place on an accelerated timeline. Funded with **$65.0 million** through the 2024 Drinking Water IUP, Phase 2B of SWSC's multi-phase capital improvement project includes the construction of advanced treatment facilities. There, processes including rapid sand filtration and dissolved air flotation will replace the dated direct filtration and slow sand filtration methods.

The New West Parish Water Treatment Plant is expected to be completed in the fall of 2028 with a total investment of over **$285.1 million** through the DWSRF. As the largest public regional water and wastewater utility in western Massachusetts, serving over **250,000** people, SWSC is expected to see substantial economic and public health impacts from the behemoth project. Once complete, the new facility will provide clean and safe drinking water to **10** communities across western Massachusetts.

An Aging Infrastructure Issue

Like oil and water, aging infrastructure and advancing regulations do not mix. When the EPA and MassDEP rolled out new regulations on disinfection byproducts in 2012, it became clear that SWSC's system could no longer keep up. The Old West Parish Water Treatment Plant, built in 1909, already saw aging infrastructure and assets that were running up against their useful life.

SWSC needed to implement changes to meet advancing water quality standards, so they began the early phases of planning for a new treatment plant in 2015. It was decided that the slow sand filtration system, utilized only as a backup during peak or emergency demand since the establishment of the Safe Drinking Water Act, would be demolished to create a modernized treatment plant.

Modern Treatment Solutions to Meet Advancing Water Quality Regulations

In October of 2024, the ground was broken to begin construction of the New West Parish Water Treatment Plant. Once complete, the facility will utilize a multi-step approach to water treatment, employing rapid sand filtration combined with dissolved air flotation.

Rapid sand filtration relies on coagulation, filtration, and disinfection. The process begins by adding coagulant to water, which causes particles in the water to form clumps of particles that are larger and easier to filter. Next, water is filtered through anthracite and sand to remove particle clusters. Finally, chlorine is added to the water to remove remaining bacteria and pathogens before it can be transported to consumers.

When natural organic matter found in water bodies interacts with chlorine used for disinfection, disinfection byproducts are formed. Due to the influx of significant rainfall followed by periods of drought in recent years, SWSC has seen an increase in natural organic matter in water sources like the Cobble Mountain Reservoir, and thus, an increase in disinfection byproducts. To effectively filter out natural organic matter and further reduce disinfection byproducts, the New West Parish Filters Water Treatment Plant will utilize dissolved air flotation, a process that involves using tiny air bubbles to capture the small, evasive natural organic particles and float them to the top of water where they can be skimmed off.

Public Health Impact

Over time, exposure to high levels of disinfection byproducts in drinking water can have a negative impact on human health. Dissolved air flotation in combination with rapid sand filtration will allow SWSC to achieve compliance with disinfection byproduct Maximum Contaminant Levels (MCL) and ensure clean, safe drinking water for over a quarter of a million people in the Springfield area.

Environmental Impact

At the new treatment plant, air and water from SWSC's Cobble Mountain Reservoir will be used for heating and cooling. The HVAC system will be entirely free of fossil fuel use, leading to an estimated energy cost savings of 50% and a 70% reduction of greenhouse gas emissions.

Financial Impact

Financing through the Trust offers substantial cost savings. As a Tier 3 Disadvantaged Community, SWSC is projected to receive 19.8% in loan forgiveness for the Replacement of Water Treatment Plant – Phase 2B project, equating to nearly **$12.9 million** in savings.

Further, the expanded treatment plant will require additional maintenance, laboratory, and technician staff, resulting in job creation beyond more than **250** individuals currently employed at SWSC. To help meet workforce needs, the Commission has rolled out a pipeline program for local high school students to learn on-the-job skills through paid internships.

Source: *https://waterandsewer.org/wp-content/uploads/2023/10/Springfield_AerialFront_1_New-1024x576.jpg*

Lead Remediation Programs

Lead in drinking water poses severe health risks, particularly for children, causing developmental delays, neurological damage, and other serious conditions. In older states like Massachusetts, LSLs are prevalent, particularly in historic urban areas, threatening public health and requiring costly upgrades.

Historic Funding

The passage of BIL marked a historic investment in the nation's water infrastructure, with a strong emphasis on protecting public health through lead remediation. In Massachusetts, BIL's dedicated LSL Replacement has enabled an unprecedented expansion of lead service line remediation efforts. In SFY 2025, the DWSRF tackled these projects through planning grants, construction loans, loan forgiveness, and technical assistance. These combined efforts align with the 2024 Intended Use Plan's goals of **LSL Elimination** and **Community Support**. The table below highlights the expansion of funding for LSL replacement from BIL. Each of the programs detailed below have been funded through the BIL LSL Grant.

FIG 18: BIL LSL Replacement Allotment by Grant Year

Dollar Amounts in Millions

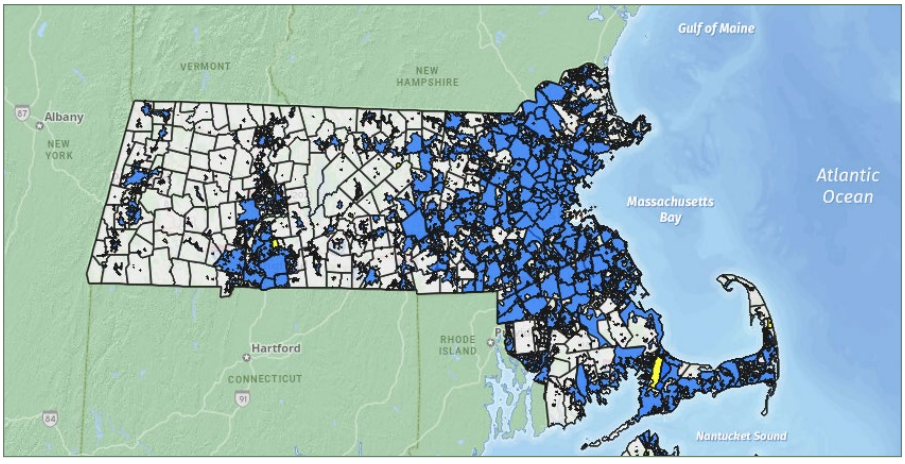
DWSRF	LSL
FFY	Appropriation
2022	$65.8
2023	33.7
2024	50.1
2025[1]	50.1
2026[1]	50.1
Total	$249.8

[1] *FFY 2025 and 2026 are projected, as the allotments for SFY 2025 and 2026 have not been announced.*

Compliance with the Lead and Copper Rules

In 2021, EPA announced final revisions to the National Primary Drinking Water Regulations for lead and copper under the authority of the Safe Drinking Water Act, called the Lead and Copper Rule Revisions (LCRR). A key component of the LCRR was that all community and non-transient, non-community public water systems must submit an initial Service Line Inventory by October 16, 2024. Additionally, in 2024 EPA announced additional Lead and Copper Rule regulations known as the Lead and Copper Rule Improvements (LCRI). Finalized in October 2024, the new rules paused many of the LCRR requirements but maintained the inventory requirements. The MassDEP Drinking Water Program reported that the Commonwealth was nearly 100% compliant, with **766** systems providing service line inventories that have been published in an interactive map.

FIG 19: Interactive Map of LSL Sampling Compliance



The Massachusetts SRF worked to assist communities with meeting these service line inventory requirements with two programs – Grants and Technical Assistance.

Identifying Lead in Water Systems through Planning Grants

To ensure comprehensive lead mitigation, the Trust funds planning grants that enable communities to complete service line inventories and develop LSL replacement programs. In SFY 2025, the DWSRF allocated **$4.0 million** for **14** LSL grants. These grants are crucial for communities to develop the necessary inventories and plans required by the LCRR and LCRI. Since its inception, the program has supported **156** communities with a cumulative commitment of **$44.1 million**. These grants reinforce the Trust's commitment to community support. Unfortunately, the program is currently paused due to lack of federal funding and the delay in the EPA's new allotment formula. Once the 2025 federal grant is available, the Trust will reopen the program.

Technical Assistance for Lead Service Line Inventories and Replacement Programs

Further strengthening its lead reduction strategy, the MassDEP Drinking Water Program contracted with four technical assistance firms to assist small water systems, serving populations of less than 10,000, with completing LSL inventories and replacement plans. MassDEP, using set-aside funds detailed in **Appendix D**, provided **$740,109** to technical assistance firms for **156** public water systems in **93** communities, serving approximately **129,000** people. Technical assistance funding was used to ensure Massachusetts was following the LCRR and LCRI requirements while providing additional assistance to small public water suppliers that lacked the capacity to meet these new requirements. These efforts underscore the Trust's holistic approach to achieving the 2024 IUP goals of **LSL Elimination.**

Eliminating Lead Service Lines through Construction Loans

Leveraging BIL funding, the DWSRF has committed approximately **$37.8 million** in 0% interest rate loans and **$19.8 million** in loan forgiveness for LSL construction projects, accelerating lead removal and easing financial burdens for communities. In SFY 2025, **4** communities in the Commonwealth removed **1,959** LSLs. See **Appendix D** for a list of projects.

Lead remediation projects, which involve the removal of LSLs from both public and private property, are a complicated undertaking. To that end, the Trust has determined that these projects will be implemented in a phased approach. The Trust is working with communities to create a flexible program that expands the total loan commitment and accompanying subsidies on an as-needed basis. This resulted in $0 in new commitments in SFY 2025, but nearly **$6.8 million** expansion to previously committed projects. These efforts, critical to eliminating lead exposure, align with the 2024 IUP goals.

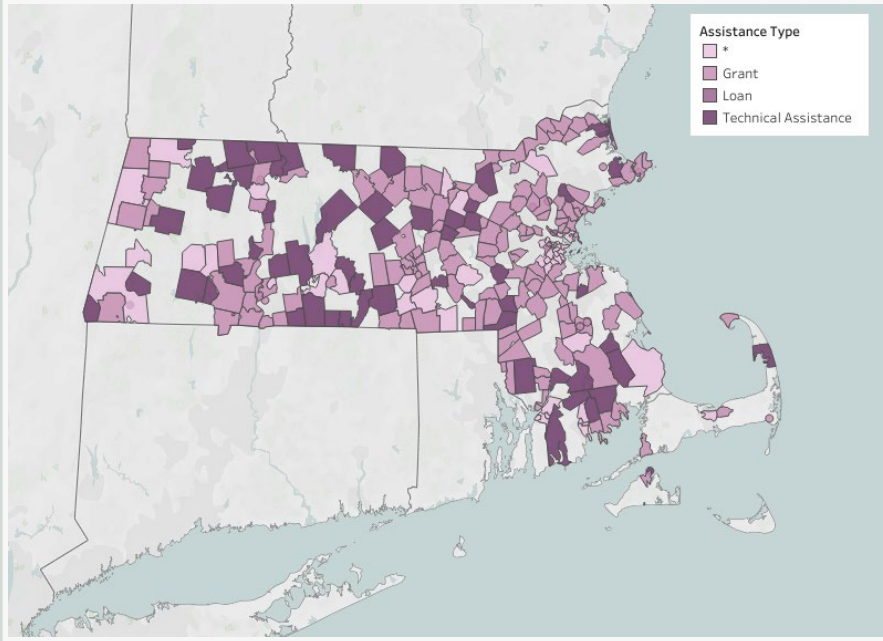
FIG 20: LSL Grants, Loans and Loan Forgiveness Committed by SFY

Dollar Amounts in Millions

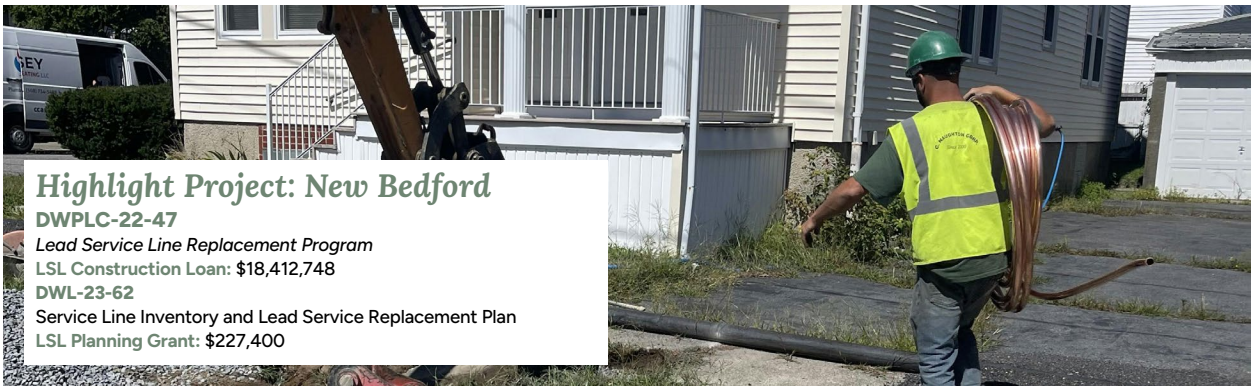
Committed by SFY	2025	2024	2023
LSL Planning Grants	$4.0	$24.3	$15.8
LSL Construction Loans	6.8 [1]	31.0	-
LSL Loan Forgiveness	0.0	19.8	-
LSL Technical Assistance	0.7	0.7	-
Total	**$11.5**	**$75.8**	**$15.8**

[1] *Construction loans reported here include revisions to loans committed in SFY 2024 and are not counted as new binding commitments in SFY 2025.*

FIG 21: LSL Map by Assistance Type



Source: *Tableau Viz, Massachusetts Clean Water Trust*



Highlight Project: New Bedford

DWPLC-22-47
Lead Service Line Replacement Program
LSL Construction Loan: $18,412,748
DWL-23-62
Service Line Inventory and Lead Service Replacement Plan
LSL Planning Grant: $227,400

Source: *https://engagenb.newbedford-ma.gov/phase-iv-transmission-main-reinforcement-project/widgets/82642/photos/20685*

The City of New Bedford is taking an aggressive, multifaceted approach to lead mitigation. To meet the LCRR, the community is working on both discovery activities and LSL removal in tandem. Funded with **$18.4 million** through the DWSRF, the Lead Service Line Replacement Program Project seeks to replace all remaining LSLs throughout the city to ensure clean and safe drinking water for approximately **102,000** residents who live there.

Construction efforts are being coupled with ongoing inventory work, made possible through the LSL Planning Grant Program, which granted New Bedford **$227,400** to identify unknown service line materials. Together, LSL Planning Grants and construction loans equip communities with resources to find and remove LSLs, critical actions in mitigating lead exposure and protecting public health.

Construction for Removal

The LCRR requires all public water suppliers to complete a full inventory of service lines connected to their distribution system, regardless of whether they are owned or controlled by the water system. Municipalities maintain the public portion of service lines, but private connections are owned and maintained by homeowners, which can present logistical and financial challenges as communities work to develop inventories and make plans for complete remediation. Many remaining LSLs in New Bedford and throughout Massachusetts are found on the private side, where pipes connect homes to the water main to provide water.

Older homes, particularly those built before 1940, are at an increased risk of having LSLs. According to the EPA, the average cost of replacing an LSL is $4,700 but can surpass $12,000, an unaffordable cost for many.

Fortunately, New Bedford is working collaboratively with homeowners to identify and replace LSLs. The 2022 construction project includes the implementation of Phase II of the Lead Service Line Replacement Program, an aggressive, multiyear program to replace all remaining LSLs throughout the city. In total, the community aims to replace between 1,000 and 1,500 LSLs in the water distribution system over the duration of the two-year project. Since 1999, New Bedford has been replacing lead pipes across the city. Today, the count continues to dwindle as New Bedford steadily works toward the goal of full removal.

Planning for Action

Through a 2023 LSL Planning Grant, New Bedford received $227,400 to identify unknown materials that make up approximately 800 privately owned service lines. As part of the plan, the city mapped all known LSLs, the status of planned replacement, and the dates of replacement activities. Collected data was imported to the GIS database and utilized to develop work plans based on scheduled pavement and utility activities. Developing inventories and plans are instrumental steps in lead remediation.

Public Health Impact

Left untouched, lead pipes will become corroded by water over time, causing the metals to leach into water. Lead exposure is known for causing severe negative health outcomes, particularly for children and pregnant women. Lead mitigation ensures drinking water is clean and safe for consumption, a critical action for protecting public health.

Financial Impact

The $227,400 LSL Planning Grant enabled New Bedford to conduct inventory work and take the necessary steps towards planning lead mitigation activities. Further, the community received a 0% interest rate loan for the Lead Service Line Replacement Program project, providing deeply discounted funding compared to market interest rates. As a Tier 3 Disadvantaged Community, New Bedford received 19.8% in loan forgiveness for the removal of LSLs, equating to $3.6 million. The city also received 40% in ARPA loan forgiveness for the project, equaling $7.4 million. In total, $11.0 million or just shy of 60% of the total project costs for the community were forgiven, allowing New Bedford to complete the pivotal work without bearing the full burden of cost.

Supporting Childcare and Education Facility Safety

The MassDEP Drinking Water Program has continued its Water-Smart Program which provides technical assistance to public and private schools and childcare facilities throughout the Commonwealth to complete comprehensive lead sampling. In SFY 2025, the Water-Smart program sampled 239 facilities of which Water-Smart utilized nearly $100,000 from Trust administrative funds to sample 56 private schools that were not covered by the program's federal grants.

Additionally, $129,000 funded 16 School Water Improvement Grants (SWIG) grants for the replacement of 43 fixtures, serving over 4,600 children in the Commonwealth. These grants enhance drinking water safety in schools and childcare facilities, protecting vulnerable populations by replacing water fountains that have tested positive for lead with filtered water bottle filling stations. These grants are the Trust's commitment to community support.

PFAS

PFAS Remediation

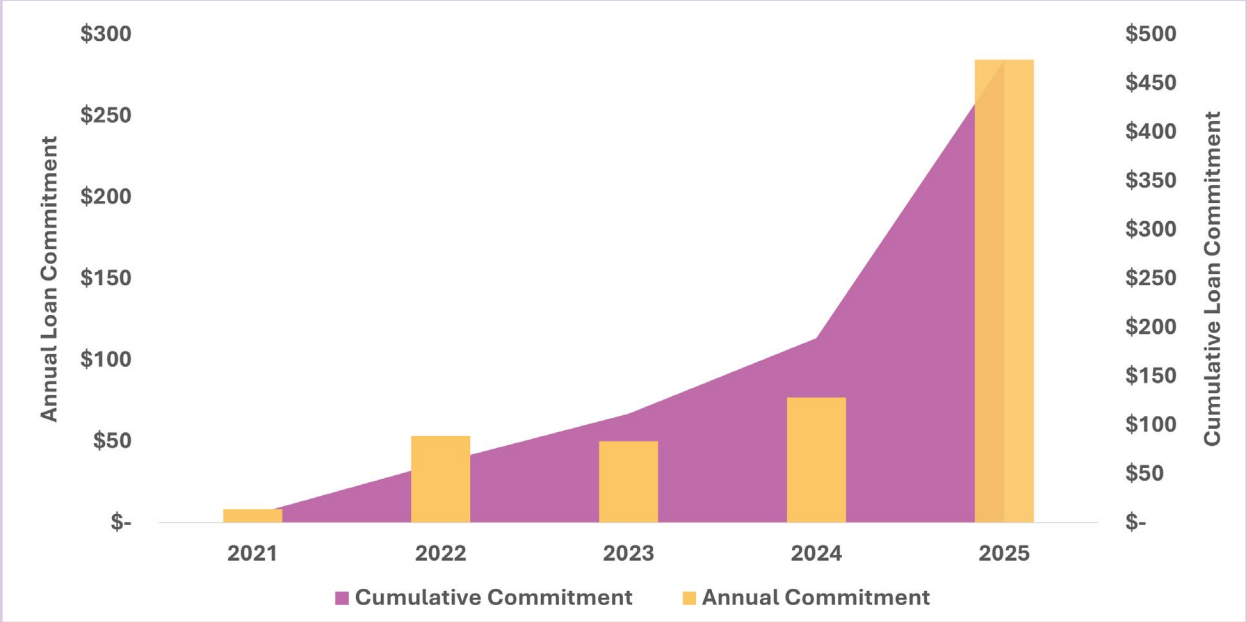
PFAS, commonly known as "forever chemicals," are synthetic compounds used in industrial and consumer products for their resistance to water, grease, and stains. These persistent chemicals accumulate in the environment and human body, posing health risks such as kidney cancer, thyroid disease, and developmental issues. In Massachusetts, PFAS contamination in drinking water sources, especially groundwater, presents significant challenges due to the compounds' durability and the high cost of advanced treatment technologies required to meet stringent state and federal standards, including the EPA's 2024 PFAS National Primary Drinking Water Regulations.

Massachusetts Investment Impact and BIL Funding

In SFY 2021, Massachusetts implemented regulations on the maximum amount of PFAS that could be present in drinking water. This sparked a need for many communities to invest in advanced filtration or other mitigation efforts. Since SFY 2021, the DWSRF has prioritized PFAS remediation, committing over **$473.6 million** to projects like treatment system installations, source water development, and system consolidations. In SFY 2025, recognizing the emerging threat of PFAS contamination, the DWSRF committed **$284.6 million** in 0% interest rate loans, supported by BIL funds, which provided over **$21.8 million** in DWSRF Emerging Contaminant Grant funds for PFAS-focused projects. These investments enabled water systems to remove PFAS, ensuring compliance with evolving health guidelines and delivering safe, reliable water supplies.

FIG 22: DWSRF PFAS Loan Commitments by SFY (2021-2025)

Dollar Amounts in Millions



PFAS

Loan Forgiveness and Interest Savings

To enhance affordability and support PFAS treatment implementation, the DWSRF committed **$34.8 million** in loan forgiveness in SFY 2025, **$19.9 million** of which came from BIL. Additionally, 0% interest rate loans will generate an estimated **$59.4 million** in savings, reducing costs for water systems adopting advanced technologies. These subsidies accelerate project delivery and ensure compliance with health standards, supporting the 2024 IUP goals of **PFAS Remediation** and **Community Support**. Comprehensive data on loan forgiveness is available in **Appendix C**.

Highlight Project: Chelmsford Water District

DWEC-24-92

Chelmsford Water District PFAS Treatment

2024 IUP Funding: $15,000,000

Total SRF Funding: $43,000,000

Source: *https://www.chelmsfordwater.com/treatment-plants/pages/crooked-spring-water-treatment-plant*

Established in 1913, the Chelmsford Water District has historically managed aesthetic water quality issues like iron and manganese. The PFAS challenge marks a new era, requiring cutting-edge solutions. The project's innovative consolidation strategy and focus on sustainable waste management set a precedent for other communities. By addressing PFAS proactively, the project not only protects public health but also enhances the resilience of its water system, maintaining property values and supporting local businesses through a reliable, safe water supply.

The district's PFAS Treatment Project is a momentous effort to eliminate PFAS from the drinking water supply for approximately **28,000** residents in Chelmsford, Massachusetts. This **$43.0 million** initiative is being funded through an initial **$15.0 million** 0% interest rate loan from the Trust. The project was ranked second on the 2024 DWSRF Priority List, exemplifying the Commonwealth's leadership in addressing emerging contaminants and aligning with the 2024 IUP goal of prioritizing PFAS remediation to safeguard public health.

Addressing PFAS Contamination

The district detected elevated PFAS levels at its Crooked Spring Water Treatment Plant, with spikes exceeding Massachusetts' stringent 20 parts per trillion (ppt) MCL in Quarter 3 of 2021 and 2023. Recent 2024 data reported PFAS at 19.4 ppt, with the chemicals Perfluorooctanoic Acid (PFOA) at 9.9 ppt and Perfluorooctane Sulfonic Acid (PFOS) at 6.5 ppt. Although no formal MCL violation has occurred, these exceedances underscore the urgent need to protect residents from PFAS-related health risks, including immune system disruption, thyroid issues, and cancer.

The contamination, likely from historical PFAS use in products like firefighting foams, reflects a broader issue affecting over **170** Massachusetts communities to date. The district's proactive response, including participation in a class action lawsuit against PFAS manufacturers, demonstrates a multifaceted strategy to address both immediate infrastructure needs and long-term accountability.

Innovative Solutions and Implementation

The district's response includes constructing advanced treatment systems at two facilities, creating a dual approach for a distributed water system. Overall completion is slated for June 2028.

- **Crooked Spring WTP:** Installation of granular activated carbon filtration, supplemented by ion exchange resin for enhanced removal of short-chain PFAS, offering higher selectivity, smaller footprint, and lower maintenance costs.
- **Riverneck WTP:** A second granular activated carbon -based system with optional ion exchange polishing.
- **Consolidation Strategy:** A 2.5-mile transmission main will channel water from the Smith Street wells to Crooked Spring Water Treatment Plant, avoiding a third treatment facility and enhancing operational efficiency.

Public Health and Environmental Benefits

The project will reduce PFAS to non-detectable levels, exceeding Massachusetts' 20 ppt MCL and preparing for the revised federal compliance deadline of 2031 for PFOA/PFOS, following the EPA's May 2025 announcement delaying updated standards and rescinding rules for other PFAS compounds. This ensures safe drinking water for vulnerable populations, mitigating risks like developmental issues and cancer. Environmentally safe disposal of PFAS-laden filter media prevents aquifer recontamination, protecting local ecosystems. The project also restores full use of wells in the district, ensuring a reliable supply for fire protection and peak demand.

Strategic Financing

Funded through the DWSRF, the project benefits from a projected 0% interest rate loan and potential principal forgiveness via BIL funds, reducing ratepayer burden. The 2024 IUP's **$15.0 million** project cap necessitates phased funding, with Chelmsford Water District pursuing additional SRF loans.

Alignment with State Goals

This project directly supports the 2024 IUP's short-term goal of prioritizing PFAS remediation to safeguard public health. By leveraging BIL funds, the district is maximizing federal infrastructure investments, contributing to the long-term goals of regulatory compliance and system resilience. The Chelmsford PFAS Treatment Project is a model of how strategic financing, innovative engineering, and community engagement can address emerging contaminants, offering a blueprint for Massachusetts and beyond.

Cybersecurity

Across the country, cybersecurity threats to drinking water systems have escalated, posing significant risks to critical infrastructure in Massachusetts. Public water suppliers rely on operational technology to manage water treatment and distribution, but vulnerabilities in outdated software, unsupported hardware, or inadequate cyber defenses can expose systems to cyberattacks. Such incidents, including ransomware or data breaches, can disrupt water delivery, compromise water quality, and endanger public health. In Massachusetts, where many systems serve small or Disadvantaged Communities, the high cost of cybersecurity upgrades underscores the need for targeted financial support to ensure resilient and secure water infrastructure.

Grant Program Goals and Funding

In SFY 2025, to counter these risks, the DWSRF, in partnership with the MassDEP Drinking Water Program, launched the Public Water Suppliers Cybersecurity Improvement Grant Program, aligning with the 2024 Intended Use Plan goal of utility sustainability. The program awarded **$906,284** across **25** grants, with individual awards ranging from **$15,000** to **$50,000**, to eligible public water suppliers that completed cybersecurity risk assessments. Funding was allocated to cybersecurity improvement projects to proactively mitigate vulnerability to cyberattacks and strengthen the suppliers' overall cybersecurity posture. These projects were dependent on the findings in the suppliers' assessment report. Eligible activities included:

- Upgrading, replacing, or removing unsupported and end-of-life hardware, software, and operating systems
- Incident response planning
- Employee training programs
- Network segmentation
- Improving remote access security
- Encryption implementation
- Developing and updating an emergency response plan/cybersecurity incident response plan
- Penetration testing

Building Program Resilience

The Massachusetts DWSRF cybersecurity investments prioritized proactive measures, including assessments and webinars, to strengthen public water suppliers' resilience against cyber threats. By funding improvements to operational technology and supporting training through MassDEP's Cybersecurity Resource Hub, the Trust empowered systems to address vulnerabilities identified in mandatory emergency response plans. While specific project highlights are not detailed here to ensure the security of Grantees, these efforts collectively enhanced the security of water systems statewide, ensuring continuous delivery of safe drinking water. Detailed funding by grantee is available in **Appendix D** reinforcing the Trust's commitment to sustainable utility operations.

DWSRF Program Compliance

Alongside its financial role, the DWSRF is guided by robust compliance measures that ensure funds are administered responsibly and in accordance with federal requirements. These activities provide oversight for project delivery, confirm adherence to EPA standards, and uphold transparency in how resources are deployed. Compliance responsibilities encompass monitoring administrative expenses, supporting small system participation, documenting set-aside activities, and addressing findings from EPA Program Evaluation Reports. Through these measures, the Trust and MassDEP demonstrate their commitment to maintaining the integrity of the DWSRF, while ensuring safe, reliable drinking water infrastructure across the Commonwealth.

Small Systems

A DWSRF program requirement establishes that states must commit 15% of total IUP assistance to small systems. The EPA defines a small system as a public water system that regularly serves **10,000** or fewer people. The total DWSRF funds available for the 2024 IUP was **$503.6 million**, of which approximately **$75.5 million** would be needed to me the 15% requirement.

Although small, privately owned drinking water systems may encounter difficulties in obtaining SRF loans due to the lack of collateral, or small rural communities may encounter similar difficulties due to the lack of resources necessary to apply for SRF assistance, the program successfully committed funding to **14** small system projects totaling **$95.2 million** in SFY 2025.

Beyond directing at least 15% of the Drinking Water SRF Program's IUP to small systems, the SRF program further advances small systems in both Clean Water and Drinking Water by awarding additional points in the project ranking process and offering various technical assistance opportunities and outreach.

EPA DWSRF Program Evaluation Report Action Follow-Up

The Trust responded to 2023 and 2024 Program Evaluation Report action items below.

SFY2023

- **Native American Graves Protection Act and Repatriation Act Crosscutter.** MassDEP has adopted the Native American Graves Protection Act and Repatriation Act and is now part of the Massachusetts Historical Commission review.
- **Explanation for delays in additional subsidy commitments in 2021-2022.** All additional subsidy commitments have been met and are currently reported in OWSRF.

SFY2024

- **Correct the projects in OWSRF to reflect only the additional subsidy provided by the SRF grants by June 1st, 2025.** MassDEP corrected notes related to additional subsidy in the OWSRF system to reflect the most recent guidance provided by EPA and feedback from the 2024 Program Evaluation Report.
- **The 2022 IIJA Supplemental grant is currently showing more additional subsidy than the maximum amount allowable. Please update by June 1st, 2025.** In SFY 2024, the Trust committed over **$88.3 million** in CWSRF loan forgiveness and **$85.5 million** DWSRF loan forgiveness utilizing ARPA, BIL and Base SRF funds. The Trust, relying on shifting guidance and reporting requirements considering both ARPA and BIL implementation, was required to adjust sources of funding to ensure program reporting compliance. The amount of additional subsidies has been corrected to show that the required amount per the grant conditions and EPA guidance. The Trust has included updated tables in **Appendix C** for SFY 2022 and the current SFY 2023 additional subsidy commitments.
- **Explanation for delays in additional subsidy commitments in 2021-2022.** All additional subsidy commitments have been met and are currently reported in OWSRF.

DWSRF Set-Aside Summary

This section summarizes the DWSRF set-aside funds as detailed in the 2024 IUP Set-Aside Workplan. The full narrative may be found in **Appendix F**. These set-asides support critical, non-construction activities that enhance the capacity and effectiveness of public water systems across the Commonwealth, aligning with the DWSRF IUP goals of good program governance, LSL elimination, PFAS remediation, utility sustainability, and community support. The activities funded through these set-asides are vital for ensuring safe drinking water and resilient water infrastructure.

The **4% Administration** set-aside, with **$423,232** from the Base Grant and nearly **$2.0 million** from the Supplemental Grant in the 2024 IUP, is dedicated to the overall management and coordination of the DWSRF program. This includes developing program criteria, managing the IUP process, overseeing fiscal aspects of the set-asides, and supporting project application reviews. These activities directly support the DWSRF IUP goal of **Good Program Governance** by ensuring the efficient and effective operation of the program. MassDEP committed **$1.3 million** from this source to the LSL Planning Grant Program.

The **2% Small Systems** set-aside, with **$205,130** from the Base Grant and **$982,734** from the Supplemental Grant in the 2024 IUP, focuses on providing technical assistance to small public water systems. This assistance helps these systems achieve and maintain compliance with the Safe Drinking Water Act and build their technical, managerial, and financial capacity. Activities include on-site training, compliance assistance, sanitary surveys, technical reviews, and providing information on water quality issues. This set-aside directly contributes to the **Community Support** goal by prioritizing assistance to small and Disadvantaged Communities. MassDEP committed **$674,000** from this source to the LSL Planning Grant Program.

The **10% State Program Management** set-aside is used to fund project loans. MassDEP committed nearly **$3.4 million** from this source to the LSL Planning Grant Program.

The 15% Source Water Protection and Capacity Development set-aside, with approximately $1.6 million allocated from the Base Grant and nearly $1.5 million from the Supplemental Grant in the 2024 IUP, supports crucial activities for protecting drinking water sources and enhancing system capacity. This includes wellhead protection, source water assessment, technical assistance on source protection, and implementing capacity development initiatives. These efforts directly contribute to the DWSRF IUP goals related to Source Water Protection and Capacity Development, safeguarding public health and ensuring the long-term sustainability of water resources.

MassDEP applied for the full 15% set-aside, approximately $5.1 million, and committed 10% of it to the LSL Planning Grant Program and the remainder for contracted services to support the Assistance for Small Community Water Systems and Non-Transient, Non-Community Systems LSL Planning Program. The funds are to be used for consumer confidence report assistance, adoption and implementation of the LCRR and LCRI, source water assessments and protection, planning, outreach, data management, compliance supervision and other drinking water program activities.

Part 3: Asset Management Planning Grant Program

Asset management in water infrastructure ensures the long-term sustainability of drinking water, wastewater, and stormwater systems by strategically planning for maintenance, upgrades, and replacements. Aging infrastructure, particularly in Massachusetts' older industrial cities and small communities, creates challenges like deteriorating pipes, outdated treatment facilities, and increasing regulatory demands. Effective asset management mitigates risks of system failures, protects public health, and optimizes financial resources by identifying critical assets and establishing sustainable funding strategies to prioritize the maintenance and/or replacement of those assets. By integrating data-driven tools, such as asset inventories and risk analyses, the Trust supports communities in maintaining resilient water systems that meet service demands and environmental standards.

Massachusetts Grant Program Overview

Launched in 2019, the AMP Grant Program, administered by the Trust and MassDEP, assists eligible entities in developing or updating asset management plans for drinking water, wastewater, and stormwater infrastructure. The program awards grants of up to $150,000 or 60% of project costs (whichever is less), with recipients providing the remaining funds through in-kind services, capital contributions, or SRF loans of up to five years. These efforts align with the 2024 IUP goal of utility sustainability by improving maintenance practices, ensuring equipment replacement, and establishing fiscal frameworks to meet service and regulatory requirements.

Program Impact and Investment

In SFY 2025, the Trust committed $6.5 million across 55 AMP Grant Agreements, supporting a total of $11.3 million in projects to enhance operational sustainability for drinking water, wastewater, and stormwater systems. These investments, detailed in Appendix D, strengthen infrastructure resilience, reduce emergency repair costs, and support communities in meeting federal Fiscal Sustainability Planning requirements, aligning with the Trust's commitment to utility sustainability.

Since SFY 2020, the program has funded 176 projects totaling $18.6 million in grants, with a notable example of the City of Fall River detailed below.

FIG 23: AMP Grants Committed by SFY

Dollar Amounts in Millions

SFY	CWSRF	DWSRF	Total
2020	$1.2	$0.4	$1.6
2021	1.1	0.8	1.9
2022	1.5	0.4	1.9
2023	2.6	0.6	3.3
2024	2.6	0.8	3.4
2025	4.9	1.6	6.5
Total	**$13.9**	**$4.7**	**$18.6**

Highlight Project: City of Fall River

How Fall River Used AMP Funds to Create a Database That Maximizes The Cost Efficiency of Repair Work

Community Profile

Utility
Fall River City Community Utilities

Systems
Drinking water, stormwater, and wastewater

Project Costs
$940,000

Grants
$534,000

Utility Profile

Drinking Water
- Serves approximately 100,000 people
- 230 miles of water mains
- City Water Treatment Plant
- 7 water storage tanks
- 3 booster pump stations

Wastewater
- City Water Treatment Plant
- 13 wastewater pump stations
- 2 CSO screening and disinfection facilities
- 9 CSO drop shafts
- 3 mile CSO tunnel

Fall River's water and sewer departments, responsible for providing drinking water and wastewater services to the city's more than 100,000 residents, have been awarded four AMP Grants from the Clean Water Trust. In 2019, before receiving any grants, Fall River's water department suffered from a lack of historical data, making monitoring the conditions of the city's aging drinking water assets a serious challenge.

Activity Summary

- Updated and improved the city's existing GIS data through inventory and location of assets
- Connected GIS to Uitlity Cloud, a computerized maintenance management software
- Completed an assessment of the condition of assets within the system
- Performed a criticality analysis on water assets
- Developed a long-term capital improvement plan for drinking water, stormwater, and wastewater systems

Case Study - Fall River

Addressing Insufficient Data

Historically, Fall River's water department had not prioritized recording data on the city's drinking water system, leading to inefficient system maintenance. Fall River's Administrator of Community Utilities noted that a decade ago, the city paid a former water department employee to document institutional knowledge that had never been recorded or tracked. While many records existed, going back as far as 150 years, they were not always comprehensive and were often divided between paper and electronic systems, making creating a centralized database for these records a top priority for Fall River.

Utility Cloud for Asset Inventory

As Fall River officials expected, creating this database was a significant undertaking. Beyond combining existing records of Fall River's drinking water, wastewater, and stormwater systems, the city took a thorough inventory of all their assets to ensure that records would be comprehensive. Fall River then began a software evaluation, ultimately deciding to use Utility Cloud, an operations management platform that enabled the city to combine the assets, workflows, and reporting from all three systems into one software program.

This transition meant that significant effort would have to be dedicated to updating this database, requiring both new equipment and additional staff training. While Fall River's operating budget was able to accommodate some of these new expenses, including new iPads and computers, other expenses, such as training and

software, were funded through AMP Grant funds. Without grants from the Trust and MassDEP, the project could not have proceeded within the current operating budget.

Maximizing Efficiency for Repairs and Maintenance

Once new and existing records were uploaded to Fall River's new database, the city could begin updating records continuously, ensuring that the water and sewer departments always have a complete and up-to-date picture of the city's drinking water, wastewater, and stormwater systems. This has allowed Fall River to maximize the efficiency of its repair and maintenance work, ensuring it can provide the best services possible within its budget.

A System for Future Generations

Beyond present efficiency benefits, the city is optimistic about the effects these changes will have in the future. Instead of having to rely on the memories of city employees who take their knowledge with them when they eventually change jobs or retire, this system allows this knowledge to be preserved for future generations.

Section 3: Finance Program

The Finance Program supports the Trust's mission by ensuring stable, affordable, and transparent funding for water infrastructure investments. Through a combination of leveraged financing, prudent debt management, and innovative bond structures, the Trust maintains the long-term sustainability of the SRFs while delivering low-cost capital to communities across the Commonwealth.

Leveraged Financing Strategy

The Trust utilizes a leveraged financing model that combines federal capitalization grants, state matching funds, and borrower loan repayments as security for municipal bonds, thereby increasing program capacity. Using these repayment sources, the Trust issues revenue bonds, rated **AAA** by all three major rating agencies, approximately once a year. The bonds are secured by the loans to borrowers, providing long-term, low-cost capital for communities. This approach also preserves the Trust's cash resources, enabling the continuous provision of interim loans for new projects identified in the annual IUPs.

This revolving approach is fundamental to the perpetuity of the SRFs and directly advances the IUP **Good Program Governance** goal by:

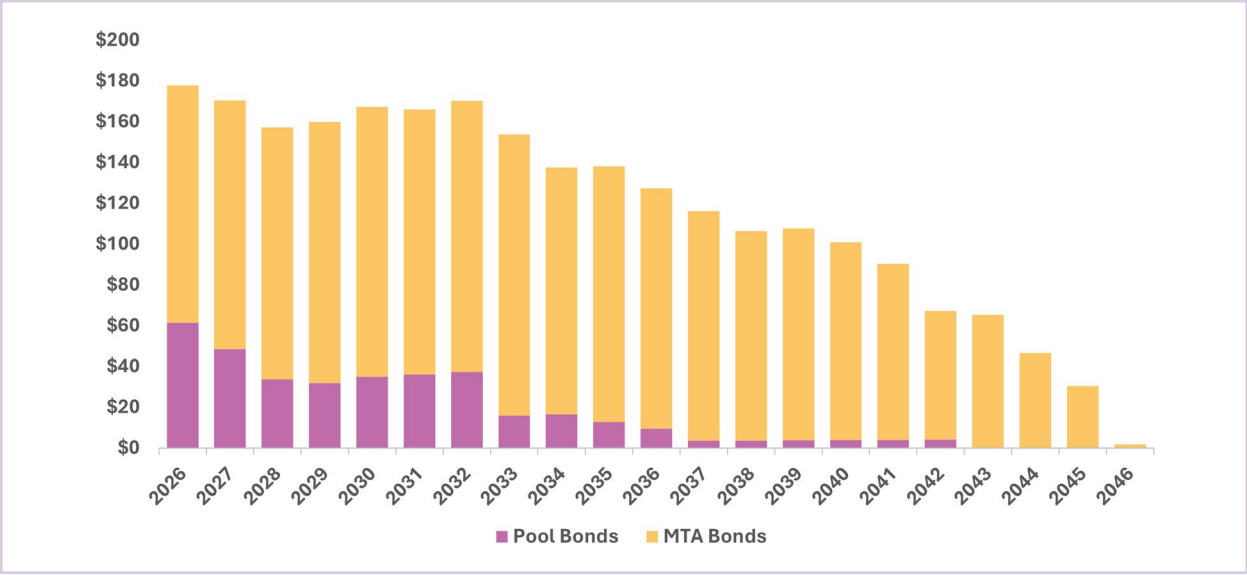
- Accelerating project delivery by efficiently recycling capital to new communities.
- Lowering overall borrowing costs for communities through the economies of scale achieved in larger bond issuances and through the use of contract assistance to cap the interest rates charges to communities.
- Allowing the Trust to offer interim financing, which further reduces the overall construction cost.

Debt Portfolio – Series Outstanding

As of SFY 2025, the Trust's outstanding debt was **$2.4 billion**, including bonds issued under the current Master Trust Agreement (MTA) as well as older series issued under prior financing indenture - the Pool Program. Bonds issued under the MTA, from Series 18 (2015 issuance) through the most recent Series 26 (2025 issuance), form much of the current portfolio. While recent issuances under the MTA are typically structured as Green or Sustainability Bonds, many of the older bonds from prior programs were issued before the formal adoption of these designations by the Trust. A detailed maturity profile of this portfolio is provided below.

FIG 24: Outstanding Debt by SFY

Dollar Amounts in Millions



Green & Sustainability Bonds and the 2025 Annual Green & Sustainability Bonds Report

A cornerstone of the Trust's strategy is issuing Green Bonds and Sustainability Bonds that align capital-market financing with the environmental and social outcomes of the SRF. This practice, initiated with Series 18 in 2015, allows investors to directly support vital water infrastructure projects. Proceeds are dedicated to projects that meet the SRF project eligibility determined by the Clean Water Act, Safe Drinking Water Act, and the Trust's Green Bond Framework.

The projects financed by Green Bonds adhere to environmental standards of the Clean Water Act and Safe Drinking Water Act. Sustainability Bonds further this commitment by also targeting projects for Disadvantaged Communities. Detailed reporting is provided in Appendix I: The 2025 Annual Green Bonds and Sustainability Bonds Report.

SFY 2025 Bond Activity – Series 26

In January of SFY 2025, the Trust successfully issued the Series 26 bonds. This multifaceted issuance provided new capital for current projects and achieved significant debt-service savings through the refinancing of prior bonds. The following table summarizes the composition of Series 26 and its impact on program financing.

FIG 25: Series 26 Bond Components

Dollar Amounts in Millions

Component	Par Amount	Designation	Use of Proceeds	Rating
Series 26A	$262.3	Green	New financing for eligible projects	AAA
Series 26B	147.6	Sustainability	New financing for Tier 3 Disadvantaged Communities	AAA
Series 2025 Refunding	133.0	Green	Refinancing outstanding Series 20 projects	AAA
Total	$542.9			

Key Financial Highlights for Series 26

- True Interest Cost for the Series 26 new money bonds: **3.65%**
- Weighted Average Interest Rate for loans financed by Series 26: **1.1%**
- Number of distinct community projects financed: **59**
- Gross savings from refunding: **$32.0 million**

Core Financial Metrics

In addition to the results of Series 26, the Trust evaluates broader measures of program performance to track overall fiscal health and sustainability.

The following metrics summarize the financial health and operational activity of the CWSRF and DWSRF programs for SFY 2025. These figures underscore the programs' sustainability and effectiveness in serving Massachusetts communities.

FIG 26: Core Financial Metrics for SFY 2025 by Program

Dollar Amounts in Millions

Metric	CWSRF	DWSRF	Total [1]
Total Outstanding Debt	$1,661.1	$737.1	$2,398.2
Pledged Loans Outstanding	719.7	236.6	956.3
Debt Service Reserve Fund Balance	39.8	16.3	56.0
% Debt Service Covered by Borrower Repayments	93.0%	93.8%	93.2%
Debt Service Paid	283.6	115.4	399.0
Borrower Principal & Interest Repayments	264.5	108.4	372.8
Administrative Fees Collected	4.3	1.6	5.8

[1] *Dollar amounts may not add due to rounding.*

Pledged Loans and Borrower Repayments

Loans financed through SRF Program Funds are pledged as security for the bonds issued by the Trust. In SFY 2025, borrower repayments continued to cover a significant portion of the annual debt service, underscoring strong borrower reliability and the financial stability of the funds.

Section 3: Finance Program

Contract Assistance

The Commonwealth of Massachusetts provides vital contract assistance payments, which substantially reduce borrower obligations and enhance the affordability for participating communities. The contract assistance payments cover the difference between the interest paid by the borrowers and the market interest rate owed on the bonds. These payments remain integral to maintaining strong debt-service coverage ratios and overall program solvency, allowing for more of the Trust capital to be used for project financing. The Trust receives **$63.4 million** annually.

Deallocation of Funds

As borrowers repay the principal on their loans, corresponding bond obligations are retired. This process releases ("deallocates") previously pledged funds. During SFY 2025, **$140.4 million** was deallocated. These funds enhance the Trust's liquidity and are redirected to support new loan commitments and bolster reserves, reinforcing the perpetual, revolving nature of the SRF program and supporting the IUP goal for **Utility Sustainability.**

Debt Service Reserve Funds and Interest Earnings

Debt Service Reserve Funds provide security for the SRF bonds. These reserves, supplemented by interest earnings that are applied directly to debt service obligations, fortify the Trust's financial integrity and its capacity to maintain low-cost funding for Massachusetts communities.

Fees Collected

Administrative fees, collected on outstanding loan balances, directly support program operations and administration. This income stream enhances the Trust's self-sustaining financial model, contributing to its operational efficiency.

Governance & Outlook

The Trust continues to demonstrate robust financial stewardship, consistently maintaining debt service coverage ratios well above the Board of Trustees' policy minimum of 1.20x. The sound fiscal positioning of Massachusetts' SRFs, evident through steady growth in the portfolio of pledged loans and remaining reserve balances, ensures program resilience and sustained support for water infrastructure improvements across the Commonwealth. This aligns with the core IUP goal of **Good Program Governance.**

Looking forward, the Trust remains committed to:

- Continuing disciplined financial management practices to ensure the long-term viability and success of the Trust's mission to deliver essential, cost-effective water infrastructure investments to the Commonwealth.
- Providing comprehensive and transparent reporting of bonds issues as detailed in **Appendix I:** Annual Green & Sustainability Bonds Report.

Section 4: Program Certification

The Trust's certification of program activities reaffirms its commitment to maintaining the highest standards of accountability, fiscal integrity, and compliance with state and federal requirements. By certifying that all funds have been administered in accordance with the Clean Water Act, the Safe Drinking Water Act, and EPA guidelines, the Trust demonstrates its ongoing dedication to transparency and sound financial management. This certification not only validates the effective use of public resources but also ensures that the Commonwealth's communities will continue to benefit from sustainable, resilient water infrastructure for years to come.

Compliance with Grant Conditions

By signing the 2024 CWSRF and DWSRF capitalization grants, the Trust committed to all grant conditions, adhering to the Clean Water Act Title VI and Safe Drinking Water Act Section 1452.

Extended Term Financing

The Trust offered 30-year extended term financing at a subsidized rate equivalent to a 20-year loan, enhancing affordability for borrowers.

Federal Funding Accountability and Transparency Act

The Trust reported awards of **$25,000** or more in the Federal Funding Accountability and Transparency Act (FFATA) Subaward Reporting System, ensuring federal transparency.

American Iron and Steel, Build America, Buy America Act, Davis-Bacon, Disadvantaged Business Enterprise

MassDEP ensured compliance with American Iron and Steel, Build America, Buy America Act, Davis-Bacon wage requirements, and Disadvantaged Business Enterprise goals of 4.2% Minority Business Enterprise and 4.5% Women Business Enterprise, integrating these standards into loan agreements and conducting field verifications.

Federal Crosscutters

Loan recipients and the Trust complied with applicable federal crosscutting authorities, supported by EPA agreements and regulations.

Appendix A: Financial Tables

Clean Water SRF	2025		2024	
	Annual Grant Awards		**Annual Grant Awards**	
Federal Clean Water SRF Base Grant	$27,717,000		$25,469,000	
BIL Supplemental	77,212,000		70,769,000	
BIL Emerging Contaminant	7,285,000		3,720,000	
State Matching Funds	20,985,800		12,170,700	
Total Federal & State Grant Awards	**$133,199,800**		**$112,128,700**	
	Annual Binding Commitments			
Binding Loan Commitments Issued	$411,634,356	57	$404,243,836	51
	Annual Disbursements			
Clean Water Interim Loans	$298,167,929	110	$315,606,082	103
Project Loans Financed	75,549,948	74	64,003,869	65
Total Disbursements	$373,717,877	184	**$379,609,951**	**168**
	Financial Results from Program Inception			
Federal Clean Water SRF Grant	$2,033,800,441		$1,926,999,761	
State Matching Funds	365,910,592		344,924,792	
Total Federal & State Grant Awards	$2,399,711,033		**$2,271,924,553**	
Total Loans Financed	$7,218,570,048		**$6,809,083,377**	

Drinking Water SRF	2025		2024	
	Annual Grant Awards		**Annual Grant Awards**	
Federal Drinking Water SRF Base Grant	$10,078,000		$10,602,000	
BIL Supplemental	49,350,000		45,206,000	
BIL LSL	50,095,000		33,700,000	
BIL Emerging Contaminants (PFAS)	21,817,320		19,904,000	
State Matching Funds	11,885,600		6,641,000	
Total Federal & State Grant Awards	**$143,225,920**		**$116,053,000**	
	Annual Binding Commitments			
Binding Loan Commitments Issued	$444,140,670	48	$192,219,055	31
	Annual Disbursements			
Drinking Water Interim Loans	$141,012,978	71	$147,733,608	51
Project Loans Financed	23,902,330	30	22,176,759	28
Total Disbursements	**$164,915,308**	**101**	**$169,910,367**	**79**
	Financial Results from Program Inception			
Federal Drinking Water SRF Grant	$1,019,658,420		$882,556,100	
State Matching Funds	141,239,420		129,353,800	
Total Federal & State Grant Awards	**$1,160,897,840**		**$1,011,909,900**	
Total Loans Financed	**$2,403,590,592**		**$2,252,826,515**	

Appendix B: Binding Commitments by Program for SFY 2025

CWSRF Binding Commitments for SFY 2025				
Loan Number	**Borrower**	**Agreement Date**	**Project Description**	**Commitment Amount**
CWT-24-63	Avon	12/1/2024	Septic Management Program	$400,000
CWP-23-53* (S) (H) (CC)	Barnstable	11/1/2024	Centerville Village Sewer Expansion	23,273,175
CWP-23-53-A (H) (CC)	Barnstable	11/1/2024	Centerville Village Sewer Expansion	801,650
CWP-21-49-B (H) (CC)	Barnstable	7/1/2024	Route 28 East Sewer Expansion Project	909,860
CWP-23-54 (H) (CC)	Barnstable	7/1/2024	2023 Wastewater Pump Station Improvements	3,275,585
CWT-24-09	Barnstable County	8/1/2024	AquiFund Residential Septic Loan Program	13,000,000
CW-25-04	Barnstable County	5/1/2025	Barnstable County: Municipal Fire Training Facility PFAS Remediation	1,140,489
CWT-25-07	Bellingham	6/1/2025	Community Septic Management Program	375,000
CWP-23-30 (H)	Brockton	7/1/2024	Sewer System Rehabilitation Phase 3	2,179,948
CW-23-42 (NE) (CC)	Chatham	11/1/2024	Water Pollution Control Facility Sludge Processing Upgrades	3,671,588
CWP-24-79 (CC)	Dennis	3/1/2025	Phase 1 - Water Resource Recovery Facility and Collection System	50,000,000
CWT-25-08	Essex	6/1/2025	Community Septic Management Program	200,000
CWP-21-06-B (H)	Fall River	4/1/2025	Wastewater Treatment Facility Improvements	1,500,000
CWP-23-34* (S) (CSO)	Fitchburg	9/1/2024	Combined Sewer Overflow 032, 045, 083 Separation/Rehabilitation	24,210,362
CWP-23-34-A (CSO)	Fitchburg	9/1/2024	Combined Sewer Overflow 032, 045, 083 Separation/Rehabilitation	3,495,000
CWP-22-58-B (CSO)	Fitchburg	4/1/2025	Combined Sewer Overflow 010, 032, 045, 083 Separation/Rehabilitation	193,000
CWP-23-19 (NE) (CC)	Harwich	7/1/2024	Harwich Phase 3 Sewer Extension	37,689,975
CWP-23-19-A (NE) (CC)	Harwich	7/1/2024	Harwich Phase 3 Sewer Extension	4,232,000
CWP-23-14	Haverhill	7/1/2024	Pump Station Upgrades	2,389,275
CWP-23-51 (CSO)	Holyoke	1/1/2025	River Terrace Sewer Separation Project - Phase 1	10,500,000
CWT-25-02	Kingston	3/1/2025	Community Septic Betterment Loan	400,000
CW-24-20 (H)	Lawrence	9/1/2024	Sanitary Sewer Evaluation Survey - Phases V & VI	1,200,000
CWP-24-62 (H) (CSO)	Lynn Water and Sewer Commission	11/1/2024	West Lynn Sewer Separation - Phases 3, 4, & 5	20,087,122
CW-23-18	Marshfield	7/1/2024	Plymouth Avenue Pump Station Upgrades	8,100,000
CW-24-68	Massachusetts Water Resources Authority	12/1/2024	Deer Island Treatment Plant Clarifier #2	50,000,000
CWT-24-25	Middleborough	9/1/2024	Community Septic Program - April 2024	500,000
CWP-23-26-A	New Bedford	12/1/2024	Sassaquin Pond Water Quality Improvements	333,450
CWP-23-26	New Bedford	12/1/2024	Sassaquin Pond Water Quality Improvements	1,827,308
CWP-23-24	New Bedford	10/1/2024	Buttonwood Brook Improvements	4,807,892
CWP-23-24-A	New Bedford	10/1/2024	Buttonwood Brook Improvements	671,370
CWT-25-03	Norton	5/1/2025	Community Septic Management Program	500,000
CWP-21-52-A	Orange	8/1/2024	North Main Street Water and Sewer Replacement	109,751
CWP-24-31	Orange	4/1/2025	Wastewater Treatment Facility Influent Pump and Aeration Blower Upgrades	1,461,549
CW-24-08	Pittsfield	7/1/2024	Pittsfield Sanitary Sewer Evaluation Survey Phase 2	1,000,000
CW-25-06	Pittsfield	5/1/2025	Pittsfield Integrated Water Resources Management Plan	1,299,759
CWP-23-48 (H)	Quincy	8/1/2024	FY24 Sewer & Drain Improvements	6,388,378
CWP-23-48-A (H)	Quincy	8/1/2024	FY24 Sewer & Drain Improvements	739,400
CWP-24-03 (H)	Revere	5/1/2025	Oak Island Water and Sewer Replacement at Massachusetts Bay Transportation Authority	2,127,170
CWP-23-36	Revere	10/1/2024	Phase 14 Construction - Infiltration/Inflow, Illicit Discharge Detection and Eliminations, Pump Station & Drainage	5,797,336
CWP-23-36-A	Revere	10/1/2024	Phase 14 Construction - Infiltration/Inflow, Illicit Discharge Detection and Eliminations, Pump Station & Drainage	1,450,000
CW-24-90	Revere	3/1/2025	Phase 15 Field Investigations	1,000,000
CWP-23-47	Saugus	9/1/2024	Comprehensive Sewer System Rehabilitation - 3A	2,956,784
CWT-25-09	Scituate	6/1/2025	Local Septic Management Plan	200,000
CWT-24-22	Sharon	9/1/2024	Sharon Residential Septic Loans 2024	200,000

Appendix B: Binding Commitments by Program for SFY 2025

CWSRF Binding Commitments for SFY 2025				
Loan Number	**Borrower**	**Agreement Date**	**Project Description**	**Commitment Amount**
CW-23-22	Shrewsbury	1/1/2025	Rolfe & Maple Avenue Pump Station Upgrade and Force Main Replacement	9,806,249
CWP-23-31	Somerset	1/1/2025	Somerset Wastewater Pump Station Upgrades	5,024,834
CWP-21-48-B (NE)	Spencer	4/1/2025	Wastewater Treatment Facility Upgrades Project	973,450
CWT-25-01	Stoughton	3/1/2025	Community Septic Management Program	100,000
CWP-23-21	Upper Blackstone Water Pollution Abatement District	7/1/2024	Standby Power for Resiliency	6,358,366
CWP-24-23	Wareham	12/1/2024	Water Pollution Control Facility Improvements - Phase 2	20,000,000
CWP-23-56	Wareham	9/1/2024	Water Pollution Control Facility Improvements - Phase 2	16,000,000
CW-24-50 (CC)	Wellfleet	6/1/2025	95 Lawrence Wastewater Treatment and Collection	2,419,152
CWT-25-05	Wenham	5/1/2025	Community Septic Management Program	500,000
CWP-23-20* (S) (H)	Worcester	10/1/2024	Lake Avenue Pump Station Improvements	3,527,099
CWP-23-20-A	Worcester	10/1/2024	Lake Avenue Pump Station Improvements	331,030
CWP-24-67 (NE) (CC)	Yarmouth	12/1/2024	Phase I - Water Resource Recovery Facility and Collection System	45,845,300
CWP-24-67-A (NE) (CC)	Yarmouth	12/1/2024	Phase I - Water Resource Recovery Facility and Collection System	4,154,700
CWP-24-67-A	Yarmouth	12/1/2024	Water Resources Recovery Facility and Collection System - Phase 1	$4,154,700
			Total Clean Water Binding Commitments SFY 2025	**$411,634,356**

**Loans used for FFATA Reporting – Projects identified as FFATA reporting for Grant Year 2023 are listed in Appendix E for program specific reporting,*
The loan amounts listed in this table may not reflect the amount reported within FFATA. Please see Appendix for amount reported and amount disbursed in SFY 2024.
(H) - Housing Choice Communities (BC) - Base Capitalization (S) – CWSRF Supplemental (NE) Nutrient Enrichment Reduction Loans (CC) CCIWPF Loan

DWSRF Binding Commitments for SFY 2025				
Loan Number	**Borrower**	**Agreement Date**	**Project Description**	**Commitment Amount**
DWEC-23-126*	Acton Water Supply District	7/1/2024	PFAS Treatment at South Acton Water Treatment Plant	$7,565,462
DWEC-23-127*	Acton Water Supply District	8/1/2024	PFAS Treatment at Central Acton Water Treatment Plant	10,351,769
DWP-24-67 (H)	Amherst	11/1/2024	Centennial Water Treatment Plant Replacement	4,930,000
DWEC-23-134*	Aquarion Water Company of Massachusetts - Millbury	7/1/2024	Oak Pond Well Granular Activated Carbon Treatment Facility	4,679,913
DWEC-23-144*	Aquarion Water Company of Massachusetts - Oxford	7/1/2024	North Main Street Water Treatment Plant	4,514,850
DWPEC-24-75	Braintree	12/1/2024	Tri-Town Regional Water Treatment Plant	10,000,000
DWEC-24-23	Chatham	12/1/2024	Training Field Road PFAS Water Treatment Plant	3,139,033
DWEC-24-92	Chelmsford Water District	6/1/2025	Chelmsford Water District PFAS Treatment	15,000,000
DWP-23-135* (S)	East Brookfield	8/1/2024	West Street Fe and Mn Water Treatment Plant	9,501,583
DWP-24-85 (H)	Eastham	12/1/2024	Eastham Water System - Phase 2E	2,312,449
DWEC-24-47	Easton	4/1/2025	Red Mill Road Water Treatment Plant PFAS Upgrade	3,487,833
DWEC-23-118	Foxborough	10/1/2024	Chestnut Street Water Treatment Plant Improvements	10,250,000
DWEC-23-121	Franklin	11/1/2024	Franklin Well 7/7A PFAS Treatment	5,563,933
DWEC-24-80	Groton	1/1/2025	Groton Water System Expansion	12,195,914
DW-23-130*	Harvard	9/1/2024	Harvard-Devens Water System Interconnection	7,160,000
DWPEC-24-77*	Holbrook	12/1/2024	Tri-Town Regional Water Treatment Plant	3,200,000
DWPEC-23-117*	Hopedale	7/1/2024	Greene Street Water Treatment Plant PFAS Treatment	4,750,000
DWEC-23-136	Littleton	12/1/2024	Water Supply Main Extension Littleton/Boxborough	15,000,000
DWEC-24-84	Littleton	12/1/2024	Water Supply Main Extension Littleton/Boxborough	4,078,000
DWP-21-14-A (H)	Lowell	4/1/2025	Transmission Main Connection	1,313,552
DWEC-23-131*	Lynnfield Center Water District	7/1/2024	Glen Drive Water Treatment Plant & Station 2 Pipeline	15,000,000
DWEC-24-82	Lynnfield Center Water District	12/1/2024	Glen Drive Water Treatment Plant & Station 2 Pipeline	3,831,850
DWEC-24-35	Mansfield	11/1/2024	Dustin-Prescott PFAS Treatment and Wells	9,080,433

Appendix B: Binding Commitments by Program for SFY 2025

DWSRF Binding Commitments for SFY 2025				
Loan Number	**Borrower**	**Agreement Date**	**Project Description**	**Commitment Amount**
DW-24-83	Massachusetts Water Resources Authority	12/1/2024	Section 23, 24, 47 Water Mains Rehab	4,275,464
DW-24-69	Massachusetts Water Resources Authority	12/1/2024	Northern Intermediate High Section 89 Replacement	10,724,536
DWP-24-43	Mattapoisett River Valley Water District	12/1/2024	Mattapoisett River Valley Water District Water Treatment Plant Upgrades	2,566,200
DWPEC-24-42	Millis	1/1/2025	Village Street Water Treatment Plant PFAS Upgrades	3,707,090
DWP-24-78	New Bedford	12/1/2024	Quittacas Water Treatment Plant Upgrades	2,732,677
DWP-22-04-A	Orange	8/1/2024	North Main Street Water Main Replacement	212,068
DWPEC-24-76	Randolph	12/1/2024	Tri-Town Regional Water Treatment Plant	6,800,000
DWPEC-24-73	Raynham Center Water District	12/1/2024	PFAS Water Treatment Plants	14,920,000
DWPEC-23-143*	Raynham Center Water District	9/1/2024	PFAS Water Treatment Plants	15,000,000
DW-24-86 (H)	Scituate	12/1/2024	Surface Water Treatment Plant	10,000,000
DW-23-125* (S)	Scituate	8/1/2024	Surface Water Treatment Plant	15,000,000
DWEC-24-79	Sharon	12/1/2024	Wells 2 & 4 Water Treatment Plant	10,000,000
DWEC-23-123	Sharon	7/1/2024	Wells 2 & 4 Water Treatment Plant	15,000,000
DWP-24-68	Springfield Water and Sewer Commission	11/1/2024	Replacement of Water Treatment Plant – Phase 2B	65,000,000
DWP-23-140* (B)	Springfield Water and Sewer Commission	10/1/2024	Replacement of Water Treatment Plant – Phase 2B	15,000,000
DWPEC-23-122	Stoughton	7/1/2024	Muddy Pond Pump Station PFAS Treatment	4,314,700
DWEC-23-138	Sudbury Water District	7/1/2024	East Street Water Treatment Plant PFAS Treatment	7,250,611
DWPEC-24-81	Webster	12/1/2024	PFAS Water Treatment Plants	10,000,000
DWPEC-23-119	Webster	7/1/2024	PFAS Water Treatment Plants	15,000,000
DWPEC-23-124	West Bridgewater	7/1/2024	West Bridgewater Long Term PFAS Compliance	3,920,285
DWEC-24-60	Westford	6/1/2025	Forge Village & Nutting Road PFAS Treatment Upgrades	15,000,000
DWP-23-110* (S)	Winchendon	7/1/2024	Water Transmission Main Replacement	8,250,000
DWP-22-34-A	Winthrop	5/1/2025	Revere Street Pressure Reducing Valve Station Improvements	560,500
DWPEC-23-116	Woburn	1/1/2025	Horn Pond Water Treatment Plant PFAS Removal	15,000,000
DWPEC-24-93	Woburn	1/1/2025	Horn Pond Water Treatment Plant PFAS Removal	6,999,965
			Total Drinking Water Binding Commitments SFY 2025	**$444,140,670**

**Loans used for FFATA Reporting – Projects identified as FFATA reporting for Grant Year 2023 are listed in Appendix E for program specific reporting, The loan amounts listed in this table may not reflect the amount reported within FFATA. Please see Appendix for amount reported and amount disbursed in SFY 2024. (H) - Housing Choice Communities (BC) - Base Capitalization (S) – CWSRF Supplemental (NE) Nutrient Enrichment Reduction Loans (CC) CCIWPF Loan*

Appendix C: Loan Forgiveness

The Safe Drinking Water Act and the Clean Water Act allow states to define Disadvantaged Communities through affordability criteria, as amended by the Water Resources Reform and Development Act of 2014 for the CWSRF, and the America's Water Infrastructure Act of 2018 for the DWSRF.

SRFs are required to provide a subsidy to Disadvantaged Communities, calculated as an annual percentage of the Clean Water and Drinking Water SRF capitalization grants. The Trust applies further subsidy beyond the federal requirement through a state matching component.

The Affordability Calculation

The affordability calculation is based on an adjusted per capita income (APCI) metric. This approach identifies communities that are most in need of additional financial assistance to construct necessary infrastructure improvements. This allows the Trust to determine financial need by using the metric below, which uses publicly available sources of data.

Pursuant to the EPA's guidance, criteria must be based upon:

- *Income;*
- *Unemployment Data;*
- *Population Trends; and,*
- *Other data determined relevant by the state.*

The Trust's formula, which was approved by EPA Region 1, considers the per capita income (PCI), population trend from 2010-2020 and the employment rate for each municipality to develop an APCI. Each municipality is then ranked against the State's APCI. Communities that fall below the State APCI qualify as Disadvantaged Communities and are then sorted into three tiers.

APCI Calculation

Per Capita Income (PCI) x Employment Rate x Population Change

APCI = PCI * Employment Rate * Population Change

PCI: as listed on the most recent data tables of the Massachusetts Department of Revenue. PCI is a widely accepted metric of an ability to afford the cost of infrastructure projects.

Employment Rate: as listed on the most recent calendar year data tables of the Massachusetts Department of Revenue, which outline the percentage of the workforce employed. Higher employment rates suggest that a community has more residents able to afford the cost of infrastructure than a community with lower employment rates.

Population Change: The percentage of gain or loss, according to the census data, in a municipal population between 2010 and 2020. An increase in population suggests that the community is experiencing growth, which provides a larger rate payer base to support infrastructure costs. A loss of population suggests negative growth and leaves fewer taxpayers and rate payers to absorb the burden of the infrastructure cost.

Based on the APCI formula described above, the Trust calculates APCI for the state and its **351** individual municipalities annually. Communities that fall below the State's APCI are considered Disadvantaged Communities and are assigned into one of the three affordability tiers.

Disadvantaged Community Tier Designation

Tier 1: *APCI ≥ 80% of the State APCI, but <100% of the State APCI*
Tier 2: *APCI ≥ 60% of the State APCI, but < 80% of the State APCI*
Tier 3: *APCI < 60% of the State APCI*

Tier*	2024	2023
1	63	61
2	90	93
3	83	87
Not Eligible	115	110

**The SFY 2025 Annual Report reports on projects from the 2023 and 2024 IUPs.*

Appendix C: Loan Forgiveness

Loan Forgiveness

The amount of loan forgiveness a community receives is linked to their affordability tier from the APCI results. The Trust provides a fixed percentage of subsidy based on affordability tiers and the specific SRF program.

Tier	CWSRF	DWSRF
1	3.3%	6.6% (3.3% for PFAS)
2	6.6%	13.2% (6.6% for PFAS)
3	9.9%	19.8% (9.9% for PFAS)

Environmentally Disadvantaged Community

To better support all communities that need to remove LSLs, the Trust and MassDEP introduced the Environmentally Disadvantaged Community designation. This new designation only applies to LSL DWSRF projects for public water suppliers that have detected lead in the water supply and/or have LSLs in the system. Funds for these projects are limited to funding funds provided by the BIL LSL Grant and were retroactively applied to projects on the calendar year 2022 and 2023 IUPs. Projects with this designation are not eligible to receive additional subsidy under the Disadvantaged Community designation.

2023 CWSRF Loan Forgiveness by Calculation Method										
Borrower	SRF ID	Loan Number	Loan Amount	DC Tier	DC % Loan Forgiveness	BIL Subsidy	DC Loan Forgiveness Amount	BIL Subsidy Loan Forgiveness Amount	Non-DC Other Loan Forgiveness	Total Loan Forgiveness
Barnstable	7291	CWP-23-11	$1,790,143	1	3.3%	2.0%	$59,075	$35,803	-	$94,878
Barnstable	7302	CWP-23-54	3,275,585	1	3.3%	2.0%	108,095	65,512	-	173,607
Barnstable	7305	CW-23-53	23,273,175	1	3.3%	2.0%	768,015	465,464	-	1,233,479
Barnstable	7305	CW-23-53-A	801,650	1	3.3%	2.0%	26,455	16,033	-	42,488
Brockton	12445	CWP-23-30	2,179,948	3	9.9%	14.0%	215,815	305,193	-	521,008
Chatham	12525	CW-23-42	3,671,588	-	-	2.0%	-	-	$73,432	73,432
Fitchburg	12395	CWP-23-34	24,210,362	3	9.9%	14.0%	2,396,826	3,389,451	-	5,786,277
Fitchburg	12395	CWP-23-34-A	3,495,000	3	9.9%	14.0%	346,005	489,300	-	835,305
Harwich	7290	CWP-23-19	37,689,975	1	3.3%	2.0%	1,243,770	753,800	-	1,997,570
Harwich	7290	CWP-23-19-A	4,232,000	1	3.3%	2.0%	139,656	84,640	-	224,296
Haverhill	12419	CWP-23-14	2,389,275	2	6.6%	10.0%	157,693	238,928	-	396,621
Holyoke	7339	CW-23-51	10,500,000	3	9.9%	14.0%	1,039,500	1,470,000	-	2,509,500
Kingston	10373	CWP-23-33-A	557,500	1	3.3%	2.0%	18,398	11,150	-	29,548
Kingston	10373	CWP-23-33	6,485,500	1	3.3%	2.0%	214,022	129,710	-	343,732
Lawrence	16889	CW-23-09	410,000	3	9.9%	14.0%	40,590	57,400	-	97,990
Lowell	12454	CWP-23-52	25,084,277	3	9.9%	14.0%	2,483,344	3,511,799	-	5,995,143
Lowell	12454	CWP-23-52-A	2,759,000	3	9.9%	14.0%	273,141	386,260	-	659,401
Marshfield	10375	CW-23-18	8,100,000	1	3.3%	2.0%	267,300	162,000	-	429,300
Mashpee	7334	CWP-23-27	5,400,000	1	3.3%	2.0%	178,200	108,000	-	286,200
Massachusetts Water Resources Authority	6822	CW-23-61	2,000,000	-	-	2.0%	-	-	40,000	40,000
New Bedford	12508	CWP-23-24	4,807,892	3	9.9%	14.0%	475,982	673,105	-	1,149,087
New Bedford	12508	CWP-23-24-A	671,370	3	9.9%	14.0%	66,466	93,992	-	160,458
New Bedford	12507	CW-23-26	1,827,308	3	9.9%	14.0%	180,904	255,824	-	436,728
New Bedford	12507	CW-23-26-A	333,450	3	9.9%	14.0%	33,012	46,683	-	79,695
Quincy	8364	CWP-23-48	6,388,378	1	3.3%	2.0%	210,817	127,768	-	338,585
Quincy	8364	CWP-23-48-A	739,400	1	3.3%	2.0%	24,401	14,788	-	39,189
Revere	7310	CWP-23-36	5,797,336	2	6.6%	10.0%	382,625	579,734	-	962,359
Revere	7310	CWP-23-36-A	1,450,000	2	6.6%	10.0%	95,700	145,000	-	240,700
Saugus	12442	CWP-23-47	2,956,784	2	6.6%	10.0%	195,148	295,679	-	490,827
Shrewsbury	12483	CW-23-22	9,806,249	-	-	2.0%	-	-	196,125	196,125
Somerset	8360	CW-23-31	5,024,834	2	6.6%	10.0%	331,640	502,484	-	834,124
Upper Blackstone Clean Water	7324	CWP-23-21	6,358,366	3	9.9%	14.0%	629,479	890,172	-	1,519,651
Wareham	12430	CWP-23-56	16,000,000	3	9.9%	14.0%	1,584,000	2,240,000	-	3,824,000
Worcester	8353	CWP-23-20	3,527,099	3	9.9%	14.0%	349,183	493,794	-	842,977
Worcester	8353	CWP-23-20-A	331,030	3	9.9%	14.0%	32,772	46,345	-	79,117
Yarmouth	8349	CWP-23-03	38,169,258	2	6.6%	10.0%	2,519,172	3,816,926	-	6,336,098
Yarmouth	8349	CWP-23-03-A	3,610,054	2	6.6%	10.0%	238,264	361,006	-	599,270
		Total	$276,103,786				$17,325,465	$22,263,743	$309,557	$39,898,765

2023 CWSRF Loan Forgiveness by Funding Source					Source		
Borrower	SRF ID	Loan Number	Loan Amount	Total Loan Forgiveness	CWSRF Base Grant	BIL CWSRF Supplemental	Contract Assistance
Barnstable	7291	CWP-23-11	$1,790,143	$94,878	-	$94,878	-
Barnstable	7302	CWP-23-54	3,275,585	173,607	-	173,607	-
Barnstable	7305	CW-23-53	23,273,175	1,233,479	$1,009,863	223,616	-
Barnstable	7305	CW-23-53-A	801,650	42,488	42,488	-	-
Brockton	12445	CWP-23-30	2,179,948	521,008	-	521,008	-
Chatham	12525	CW-23-42	3,671,588	73,432	73,432	-	-
Fitchburg	12395	CWP-23-34	24,210,362	5,786,277	-	5,786,277	-
Fitchburg	12395	CWP-23-34-A	3,495,000	835,305	-	835,305	-
Harwich	7290	CWP-23-19	37,689,975	1,997,570	-	1,997,570	-
Harwich	7290	CWP-23-19-A	4,232,000	224,296	-	224,296	-
Haverhill	12419	CWP-23-14	2,389,275	396,621	-	396,621	-
Holyoke	7339	CW-23-51	10,500,000	2,509,500	2,509,500	-	-
Kingston	10373	CWP-23-33-A	557,500	29,548	-	29,548	-
Kingston	10373	CWP-23-33	6,485,500	343,732	-	343,732	-
Lawrence	16889	CW-23-09	410,000	97,990	-	97,990	-
Lowell	12454	CWP-23-52	25,084,277	5,995,143	-	5,995,143	-
Lowell	12454	CWP-23-52-A	2,759,000	659,401	-	659,401	-
Massachusetts Water Resources Authority	6822	CW-23-61	2,000,000	40,000	40,000	-	-
Marshfield	10375	CW-23-18	8,100,000	429,300	-	429,300	-
Mashpee	7334	CWP-23-27	5,400,000	286,200	-	286,200	-
New Bedford	12508	CWP-23-24	4,807,892	1,149,087	-	1,149,087	-
New Bedford	12508	CWP-23-24-A	671,370	160,458	-	160,458	-
New Bedford	12507	CW-23-26	1,827,308	436,728	436,728	-	-
New Bedford	12507	CW-23-26-A	333,450	79,695	79,695	-	-
Quincy	8364	CWP-23-48	6,388,378	338,585	-	338,585	-
Quincy	8364	CWP-23-48-A	739,400	39,189	-	39,189	-
Revere	7310	CWP-23-36	5,797,336	962,359	-	962,359	-
Revere	7310	CWP-23-36-A	1,450,000	240,700	-	240,700	-
Saugus	12442	CWP-23-47	2,956,784	490,827	-	490,827	-
Shrewsbury	12483	CW-23-22	9,806,249	196,125	67,970	-	$128,155
Somerset	8360	CW-23-31	5,024,834	834,124	834,124	-	-
Upper Blackstone Clean Water	7324	CWP-23-21	6,358,366	1,519,651	-	1,519,651	-
Wareham	12430	CWP-23-56	16,000,000	3,824,000	-	3,824,000	-
Worcester	8353	CWP-23-20	3,527,099	842,977	-	842,977	-
Worcester	8353	CWP-23-20-A	331,030	79,117	-	79,117	-
Yarmouth	8349	CWP-23-03	38,169,258	6,336,098	-	6,336,098	-
Yarmouth	8349	CWP-23-03-A	3,610,054	599,270	-	599,270	-
		Total	$276,103,786	$39,898,765	$5,093,800	$34,676,810	$128,155

2023 DWSRF Loan Forgiveness by Calculation Method											
Borrower	SRF ID	Loan Number	Loan Amount	Emerging Contaminants (PFAS) or LSL	DC Tier	DC % Loan Forgiveness	BIL Subsidy	DC Loan Forgiveness Amount	BIL Subsidy Loan Forgiveness Amount	Non-DC Other Loan Forgiveness	Total Loan Forgiveness
Aquarion Water Company of Massachusetts, Inc.	12509	DWEC-23-134	$4,679,913	PFAS	2	6.6%	17.5%	$308,875	$818,985	-	$1,127,860
Aquarion Water Company of Massachusetts, Inc.	12519	DWEC-23-144	4,514,850	PFAS	3	9.9%	21.5%	446,971	970,693	-	1,417,664
Braintree	7258	DWPEC-23-151	10,000,000	PFAS	1	3.3%	13.5%	330,000	1,350,000	-	1,680,000
Chatham	12457	DWEC-23-107	15,000,000	PFAS	-	-	13.5%	-	-	$2,025,000	2,025,000
East Brookfield	12438	DWP-23-135	9,501,583	-	2	12.2%	8.0%	1,159,194	760,127	-	1,919,321
Foxborough	12535	DWEC-23-118	10,250,000	PFAS	-	-	13.5%	-	-	1,383,750	1,383,750
Franklin	12544	DW-23-121	5,563,933	PFAS	-	-	13.5%	-	-	751,131	751,131
Harvard	7285	DW-23-130	7,160,000	-	-	-	2.0%	-	-	143,200	143,200
Holbrook	7259	DWPEC-23-152	3,200,000	PFAS	2	6.6%	17.5%	211,200	560,000	-	771,200
Hopedale	12478	DWPEC-23-117	4,750,000	PFAS	1	3.3%	13.5%	156,750	641,250	-	798,000
Littleton	12397	DW-23-136	15,000,000	PFAS	-	-	13.5%	-	-	2,025,000	2,025,000
Lynnfield Center Water District	7322	DWEC-23-131	15,000,000	PFAS	-	-	13.5%	-	-	2,025,000	2,025,000
Massachusetts Water Resources Authority	7218	DW-23-142	13,421,178	-	-	-	2.0%	-	-	268,424	268,424
Massachusetts Water Resources Authority	4564	DW-23-148	765,124	-	-	-	2.0%	-	-	15,303	15,303
Massachusetts Water Resources Authority	6691	DW-23-149	813,698	-	-	-	2.0%	-	-	16,274	16,274
Mattapoisett River Valley Water District	16631	DWP-23-60	2,195,000	-	1	6.6%	6.0%	144,870	131,700	-	276,570
New Bedford	7172	DWP-23-155	15,000,000	-	3	19.8%	10.0%	2,970,000	1,500,000	-	4,470,000
Norwell	7262	DW-23-52	2,343,381	PFAS	-	-	13.5%	-	-	316,357	316,357
Randolph	7260	DWPEC-23-153	6,800,000	PFAS	2	6.6%	17.5%	448,800	1,190,000	-	1,638,800
Raynham Center Water District	11390	DWPEC-23-143	15,000,000	PFAS	1	3.3%	13.5%	495,000	2,025,000	-	2,520,000
Scituate	7348	DW-23-125	15,000,000	-	-	-	2.0%	-	-	300,000	300,000
Sharon	12443	DWEC-23-123	15,000,000	PFAS	-	-	13.5%	-	-	2,025,000	2,025,000
Springfield Water and Sewer Commission	12550	DWP-23-140	15,000,000	-	3	19.8%	10.0%	2,970,000	1,500,000	-	4,470,000
Stoughton	7298	DWPEC-23-122	4,314,700	PFAS	2	6.6%	17.5%	284,771	755,073	-	1,039,844
Sudbury Water District	11383	DWEC-23-138	7,250,611	PFAS	-	-	13.5%	-	-	978,833	978,833
Water Supply District of Acton	12506	DWEC-23-126	7,565,462	PFAS	-	-	13.5%	-	-	1,021,338	1,021,338
Water Supply District of Acton	12517	DWEC-23-127	10,351,769	PFAS	-	-	13.5%	-	-	1,397,489	1,397,489
Webster	10380	DWPEC-23-119	15,000,000	PFAS	3	9.9%	21.5%	1,485,000	3,225,000	-	4,710,000
West Bridgewater	12432	DWPEC-23-124	3,920,285	PFAS	1	3.3%	13.5%	129,370	529,239	-	658,609
Westborough	7272	DWEC-23-129	8,188,783	PFAS	-	-	13.5%	-	-	1,105,486	1,105,486
Winchendon	7289	DWP-23-110	8,250,000	-	3	19.8%	10.0%	1,633,500	825,000	-	2,458,500
Woburn	12538	DW-23-116	15,000,000	PFAS	1	3.3%	13.5%	495,000	2,025,000	-	2,520,000
Yarmouth	12531	DWP-23-18	3,584,154	PFAS	2	6.6%	17.5%	236,555	627,227	-	863,782
		Total	$289,384,424					$13,905,856	$19,434,294	$15,797,585	$49,137,735

2023 DWSRF Loan Forgiveness by Funding Source					Source				
Borrower	SRF ID	Loan Number	Loan Amount	Total Loan Forgiveness	DWSRF Base	BIL DWSRF Supplemental	BIL DWSRF Emerging Contaminants	BIL DWSRF LSL	Contract Assistance
Aquarion Water Company of Massachusetts, Inc.	12509	DWEC-23-134	$4,679,913	$1,127,860	-	-	$1,127,860	-	-
Aquarion Water Company of Massachusetts, Inc.	12519	DWEC-23-144	4,514,850	1,417,664	-	-	1,417,664	-	-
Braintree	7258	DWPEC-23-151	10,000,000	1,680,000	-	-	1,680,000	-	-
Chatham	12457	DWEC-23-107	15,000,000	2,025,000	-	$2,025,000	-	-	-
East Brookfield	12438	DWP-23-135	9,501,583	1,919,321	-	1,919,321	-	-	-
Foxborough	12535	DWEC-23-118	10,250,000	1,383,750	-	1,383,750	-	-	-
Franklin	12544	DW-23-121	5,563,933	751,131	-	751,131	-	-	-
Harvard	7285	DW-23-130	7,160,000	143,200	-	143,200	-	-	-
Holbrook	7259	DWPEC-23-152	3,200,000	771,200	-	-	771,200	-	-
Hopedale	12478	DWPEC-23-117	4,750,000	798,000	-	-	798,000	-	-
Littleton	12397	DW-23-136	15,000,000	2,025,000	-	23,726	-	-	$2,001,274
Lynnfield Center Water District	7322	DWEC-23-131	15,000,000	2,025,000	-	377,818	1,647,182	-	-
Massachusetts Water Resources Authority	7218	DW-23-142	13,421,178	268,424	-	-	-	-	268,424
Massachusetts Water Resources Authority	4564	DW-23-148	765,124	15,303	-	-	-	-	15,303
Massachusetts Water Resources Authority	6691	DW-23-149	813,698	16,274	-	-	-	-	16,274
Mattapoisett River Valley Water District	16631	DWP-23-60	2,195,000	276,570	-	276,570	-	-	-
New Bedford	7172	DWP-23-155	15,000,000	4,470,000	-	4,470,000	-	-	-
Norwell	7262	DW-23-52	2,343,381	316,357	-	316,357	-	-	-
Randolph	7260	DWPEC-23-153	6,800,000	1,638,800	-	-	1,638,800	-	-
Raynham Center Water District	11390	DWPEC-23-143	15,000,000	2,520,000	-	523,986	1,996,014	-	-
Scituate	7348	DW-23-125	15,000,000	300,000	$300,000	-	-	-	-
Sharon	12443	DWEC-23-123	15,000,000	2,025,000	-	-	-	-	2,025,000
Springfield Water and Sewer Commission	12550	DWP-23-140	15,000,000	4,470,000	-	4,470,000	-	-	-
Stoughton	7298	DWPEC-23-122	4,314,700	1,039,844	-	-	1,039,844	-	-
Sudbury Water District	11383	DWEC-23-138	7,250,611	978,833	-	978,833	-	-	-
Water Supply District of Acton	12506	DWEC-23-126	7,565,462	1,021,338	-	-	1,021,338	-	-
Water Supply District of Acton	12517	DWEC-23-127	10,351,769	1,397,489	-	-	1,397,489	-	-
Webster	10380	DWPEC-23-119	15,000,000	4,710,000	-	-	4,710,000	-	-
West Bridgewater	12432	DWPEC-23-124	3,920,285	658,609	-	-	658,609	-	-
Westborough	7272	DWEC-23-129	8,188,783	1,105,486	-	1,105,486	-	-	-
Winchendon	7289	DWP-23-110	8,250,000	2,458,500	-	2,458,500	-	-	-
Woburn	12538	DW-23-116	15,000,000	2,520,000	2,456,520	63,480	-	-	-
Yarmouth	12531	DWP-23-18	3,584,154	863,782	-	863,782	-	-	-
		Total	$289,384,424	$49,137,735	$2,756,520	$22,150,940	$19,904,000	$0	$4,326,275

2022 CWSRF Loan Forgiveness by Funding Source					Source		
Borrower	SRF ID	Loan Number	Loan Amount	Total Loan Forgiveness	CWSRF Base Grant	BIL CWSRF Supplemental	American Rescue Plan Act
Barnstable	6953	CWP-22-65	$11,000,000	$2,563,000	$2,563,000	-	-
Boston Water and Sewer Commission	7012	CW-22-56	20,145,084	4,029,017	-	-	$4,029,017
Brockton	7175	CWP-22-34	2,173,452	432,517	-	-	432,517
Chatham	7072	CW-22-33	3,605,672	721,134	-	-	721,134
Chatham	7079	CW-22-30	15,754,810	3,150,962	-	-	3,150,962
Chicopee	6973	CWP-22-39	6,008,000	1,796,392	-	-	1,796,392
Chicopee	6973	CWP-22-39-A	1,292,000	386,308	-	-	386,308
Fairhaven	7238	CWP-22-67	65,151,891	10,815,214	-	$10,815,214	-
Fairhaven	7238	CW-22-67-A	4,848,109	804,786	-	-	804,786
Falmouth	6986	CW-22-59	27,202,218	6,338,117	-	6,338,117	-
Falmouth	6986	CW-22-59-A	4,063,000	946,679	-	-	946,679
Fitchburg	6936	CWP-22-58	7,511,358	2,245,896	-	-	2,245,896
Fitchburg	6936	CWP-22-58-A	1,414,590	422,962	-	-	422,962
Framingham	6999	CWP-22-35	9,919,928	1,646,708	1,646,708	-	-
Franklin	6979	CW-22-31	33,000,000	3,300,000	-	-	3,300,000
Littleton	7020	CW-22-57	29,438,000	2,943,800	-	2,943,800	-
Lynn Water and Sewer Commission	7024	CWP-22-69	25,000,000	7,475,000	-	3,807,175	3,667,825
Massachusetts Water Resources Authority	7216	CW-22-09	1,994,942	199,494	-	-	199,494
Massachusetts Water Resources Authority	4446	CW-22-06	6,890,572	689,057	-	-	689,057
Massachusetts Water Resources Authority	6822	CW-22-08	41,114,486	4,111,449	-	-	4,111,449
Nahant	7199	CW-22-46	7,992,142	799,214	-	-	799,214
New Bedford	7004	CWP-22-66	1,844,744	367,104	-	-	367,104
New Bedford	7004	CWP-22-66-A	510,600	101,609	-	-	101,609
New Bedford	7054	CWP-22-71	11,800,950	2,348,389	2,306,995	-	41,394
New Bedford	7054	CWP-22-71-A	730,000	145,270	-	-	145,270
New Bedford	7089	CWP-22-63	26,860,307	5,345,201	-	5,345,201	-
New Bedford	7089	CW-22-63-A	2,665,500	530,435	-	-	530,435
Northampton	7096	CWP-22-43	17,828,800	2,959,581	-	-	2,959,581
Oak Bluffs	7207	CW-22-32	26,000,000	4,316,000	-	-	4,316,000
Orleans	7150	CW-22-28	29,443,754	5,888,751	-	-	5,888,751
Quincy	7019	CWP-22-49	4,679,821	622,416	-	-	622,416
Quincy	7019	CWP-22-49-A	290,000	38,570	-	-	38,570
Revere	7099	CWP-22-55	8,074,079	1,340,297	1,340,297	-	-
Revere	7099	CWP-22-55-A	1,780,000	295,480	-	-	295,480
Saugus	6960	CWP-22-50	1,748,703	290,285	-	-	290,285
SWSC	7223	CWP-22-36	18,627,000	5,569,473	-	-	5,569,473
SWSC	7223	CWP-22-36-A	3,362,339	1,005,339	-	-	1,005,339

2022 CWSRF Loan Forgiveness by Funding Source					Source		
Borrower	SRF ID	Loan Number	Loan Amount	Total Loan Forgiveness	CWSRF Base Grant	BIL CWSRF Supplemental	American Rescue Plan Act
Taunton	7160	CWP-22-53	2,137,058	425,275	-	360,213	65,062
Taunton	7160	CWP-22-53-A	362,000	72,038	-	-	72,038
Taunton	7210	CWP-22-54	4,000,000	796,000	-	-	796,000
		Total	**$488,265,909**	**$88,275,219**	**$7,857,000**	**$29,609,720**	**$50,808,499**

2022 DWSRF Loan Forgiveness by Funding Source					Source					
Borrower	SRF ID	Loan Number	Loan Amount	Total Loan Forgiveness	Base Grant	BIL DW Supp	BIL DW PFAS	BIL LSL Grant	American Rescue Plan Act	Contract Assistance
Abington	7152	DWPEC-22-23	$7,297,686	$2,787,716	-	-	$2,787,716	-	-	-
Amherst	7036	DWP-22-15	15,000,000	5,970,000	-	$5,039,222	-	-	$930,778	-
Andover	12495	DWLC-23-105	1,800,000	720,000	-	-	-	$720,000	-	-
Andover	6978	DW-22-28	6,989,326	1,397,865	-	-	-	-	1,190,163	$207,702
Barnstable Fire District	7128	DWP-22-41	6,983,405	2,206,756	-	-	2,206,756	-	-	-
Blandford	6975	DWP-22-31	1,167,935	446,151	-	446,151	-	-	-	-
Blandford (Rescinded)	7204	DW-22-30	75,000	15,000	-	-	-	-	15,000	-
Boston Water & Sewer Commission	7185	DWLC-22-50	9,428,874	3,771,550	-	-	-	3,771,550	-	-
Braintree	7258	DWP-22-51	10,000,000	3,160,000	-	-	3,160,000	-	-	-
Brockton	7189	DWP-22-13	9,332,000	3,714,136	-	3,714,136	-	-	-	-
Burlington	7245	DW-22-03	14,090,350	3,522,588	-	-	-	-	3,522,588	-
East Brookfield	6965	DWP-22-49	7,869,027	3,005,968	-	3,005,968	-	-	-	-
Eastham	7047	DWP-22-21	15,000,000	4,740,000	$4,227,600	-	-	-	512,400	-
Essex	7178	DW-22-32	2,498,980	624,745	-	-	-	-	624,745	-
Fall River	12468	DWP-23-23	4,150,000	2,481,700	-	-	-	2,481,700	-	-
Fall River	6988	DWP-22-11	1,841,575	732,947	-	732,947	-	-	-	-
Fitchburg	7001	DWP-22-40	3,300,000	1,313,400	-	-	-	-	-	1,313,400
Holbrook	7259	DWP-22-53	3,200,000	1,222,400	-	-	1,222,400	-	-	-
Leicester Water Supply District	7051	DW-22-38	5,179,421	1,978,539	-	1,978,539	-	-	-	-
Mansfield	7040	DWP-22-02	6,999,694	2,211,903	-	-	2,211,903	-	-	-
MWRA	4564	DW-22-08	5,389,526	1,077,905	-	-	-	-	1,077,905	-
MWRA	7218	DW-22-37	9,610,474	1,922,095	-	-	-	-	1,922,095	-
Nantucket	7011	DW-22-25	5,569,045	1,392,261	-	-	-	-	1,392,261	-
Nantucket	7011	DW-22-25 PFAS Design	364,900	364,900	-	-	-	-	364,900	-
New Bedford	7168	DWPLC-22-47	18,412,748	11,010,823	-	-	-	11,010,823	-	-
New Bedford	7172	DWP-22-46	10,000,000	3,980,000	-	1,969,025	-	-	2,010,975	-
North Attleborough	6950	DWP-22-01	4,541,545	1,435,128	-	-	-	-	1,435,128	-
North Attleborough	6956	DWP-22-20	7,250,061	2,291,019	-	-	-	-	2,291,019	-
Orange	7268	DWP-22-04	1,120,955	446,140	-	446,140	-	-	-	-
Randolph	7260	DWP-22-52	6,800,000	3,046,400	-	-	3,046,400	-	-	-
Rockland	15594	DWPEC-22-67	7,297,686	2,787,716	-	-	2,787,716	-	-	-
Scituate	6985	DW-22-36	2,368,763	473,753	-	-	-	-	473,753	-
Somerset	7134	DWP-22-43	1,353,540	449,375	-	449,375	-	-	-	-
Somerset	7134	DWP-22-43-A	2,616,965	868,832	-	868,832	-	-	-	-
Somerville	10382	DWPLC-23-42	3,986,595	1,857,753	-	-	-	1,857,753	-	-
Sudbury Water District	7156	DW-22-05	3,311,392	827,848	-	-	-	-	827,848	-

2022 DWSRF Loan Forgiveness by Funding Source					Source					
Borrower	SRF ID	Loan Number	Loan Amount	Total Loan Forgiveness	DWSRF Base Grant	BIL DWSRF Supp	BIL DWSRF PFAS	BIL LSL Grant	American Rescue Plan Act	Contract Assistance
Townsend	6964	DWP-22-26	14,469,000	5,527,158	-	-	3,283,109	-	2,244,049	-
Townsend	6964	DW-22-26 PFAS Design	431,000	431,000	-	-	-	-	431,000	-
Water Supply District of Acton	7265	DW-23-01	1,000,000	316,000	-	-	-	-	316,000	-
Winthrop	7102	DWP-22-34	1,903,750	506,398	-	506,398	-	-	-	-
Winthrop	7062	DWP-22-35	4,890,101	1,300,767	-	1,300,767	-	-	-	-
		Total	$244,891,319	$88,336,635	$4,227,600	$20,457,500	$20,706,000	$19,841,826	$21,582,607	$1,521,102

Appendix D: Special Programs

Septic Systems Replaced by Municipality for SFY 2025		
Borrower	**Number of Septic Systems**	**Amount Disbursed**
Avon	9	$300,000
Barnstable County	129	3,640,157
Bellingham	5	175,000
Dartmouth	3	148,000
Easton	18	454,105
Hanson	9	350,000
Medway	2	91,190
Middleborough	7	200,000
Nantucket	17	862,414
Norton	3	86,156
Plymouth	18	401,391
Scituate	1	1,000
Sharon	7	219,040
Westport	5	205,000
Total	**233**	**$7,133,453**

Lead Service Line Construction Loans					
Borrower	**Loan Number**	**Commitment Amount**	**Agreement Date**	**LSL Removed**	**Total LSL Removed**
Andover	DWLC-23-105	$1,800,000	1/17/2024	-	46
Boston Water & Sewer Commission	DWLC-22-50	9,428,874	8/2/2023	408	545
New Bedford	DWPLC-22-47	18,412,748	10/11/2023	1467	1467
Somerville	DWPLC-23-42	3,986,595	10/11/2023	16	16
Fall River	DWP-23-23	4,150,000	7/12/2023	68	391
	Total	**$37,778,217**	**-**	**1,959**	**2,465**

Lead Service Line Inventory Grants			
Grantee	**Grant Number**	**Agreement Date**	**Commitment Amount**
Andover	DWL-24-31	7/1/2024	$445,000
Braintree	DWL-24-41	9/1/2024	241,024
Chatham	DWL-24-15	8/1/2024	157,747
Lawrence	DWL-24-30	7/1/2024	664,000
Mansfield	DWL-24-28	7/1/2024	640,000
Marshfield	DWL-24-27	7/1/2024	382,492
North Dighton Fire District	DWL-24-33	7/1/2024	64,000
Pittsfield	DWL-24-34	8/1/2024	445,104
Plymouth	DWL-24-40	9/1/2024	42,000
Spencer	DWL-24-29	7/1/2024	95,000
Walpole	DWL-24-32	7/1/2024	140,000
Wilkinsonville Water District	DWL-24-26	7/1/2024	42,000
Winthrop	DWL-24-25	8/1/2024	475,000
Woburn	DWL-24-49	11/1/2024	138,300
		Total	**$3,971,667**

Appendix D: Special Programs

Asset Management Planning Grants				
Community	**Grant Number**	**Agreement Date**	**Project Cost**	**Grant Amount**
Agawam	CWA-24-57	5/1/2025	$250,000	$150,000
Ashland	CWA-24-43	6/1/2025	75,000	45,000
Barnstable	CWA-24-53	11/1/2024	200,000	120,000
Bellingham	CWA-24-72	1/1/2025	149,700	89,820
Belmont	DWA-24-44	12/1/2024	109,625	65,775
Bondsville Fire and Water District	DWA-24-38	12/1/2024	56,735	34,000
Canton	CWA-24-69	3/1/2025	162,515	97,509
Cherry Valley Sewer District	CWA-24-61	11/1/2024	150,447	67,236
Cohasset	CWA-24-36	11/1/2024	225,000	135,000
Danvers	CWA-24-38	12/1/2024	175,000	105,000
Deerfield	CWA-24-27	10/1/2024	281,052	150,000
Deerfield	CWA-24-29	10/1/2024	258,875	150,000
Deerfield Fire District	DWA-24-54	11/1/2024	76,440	45,864
Edgartown	CWA-24-33	4/1/2025	250,000	150,000
Freetown	DWA-24-71	12/1/2024	205,400	123,240
Great Barrington	CWA-24-28	11/1/2024	312,841	150,000
Hadley	DWA-24-55	6/1/2025	142,500	85,500
Hatfield	DWA-24-36	8/1/2024	171,287	102,772
Hatfield	CWA-24-10	9/1/2024	226,405	135,843
Hatfield	CWA-24-12	9/1/2024	227,765	136,659
Hingham	DWA-24-74	12/1/2024	250,000	150,000
Holden	CWA-24-73	1/1/2025	125,000	75,000
Holyoke	DWA-24-46	11/1/2024	81,250	48,750
Hoosac Water Quality District	CWA-24-24	11/1/2024	$257,444	$150,000
Hopedale	CWA-24-75	1/1/2025	$250,000	$150,000
Hull	CWA-24-13	8/1/2024	250,000	150,000
Huntington	CWA-24-18	11/1/2024	138,875	83,325
Lee	DWA-24-37	11/1/2024	199,299	119,579
Lee	CWA-24-17	11/1/2024	325,542	150,000
Leicester Water Supply District	CWA-24-34	11/1/2024	246,057	147,634
Lenox	CWA-24-16	11/1/2024	299,283	150,000
Medfield	CWA-24-70	12/1/2024	250,000	150,000
Methuen	CWA-24-44	5/1/2025	250,000	150,000
Middleborough	CWA-24-21	10/1/2024	232,058	139,235
Montague	CWA-24-07	7/1/2024	125,000	75,000
Nantucket	CWA-24-65	1/1/2025	350,000	150,000
Orange	DWA-24-45	1/1/2025	182,525	109,515
Orange	CWA-24-26	1/1/2025	286,371	150,000
Orleans	DWA-24-66	12/1/2024	60,000	36,000
Peabody	DWA-23-137	7/1/2024	150,000	90,000
Plainville	CWA-24-88	1/1/2025	250,000	150,000
Salem/Beverly Water Supply Board	DWA-24-94	5/1/2025	250,000	150,000
Somerset	DWA-24-87	12/1/2024	86,300	51,780

Appendix D: Special Programs

Asset Management Planning Grants				
Community	**Grant Number**	**Agreement Date**	**Project Cost**	**Grant Amount**
South Essex Sewerage District	CWA-24-14	9/1/2024	299,917	150,000
Southbridge	CWA-24-66	12/1/2024	150,000	90,000
Sudbury	CWA-24-32	11/1/2024	250,000	150,000
Upper Blackstone Clean Water	CWA-24-35	11/1/2024	250,000	150,000
Wakefield	CWA-24-84	4/1/2025	250,000	150,000
Ware	CWA-23-50	11/1/2024	147,500	88,500
Warren Water District	DWA-24-56	6/1/2025	137,500	82,500
Westfield	DWA-24-62	4/1/2025	250,000	150,000
Westminster	CWA-24-85	1/1/2025	216,041	129,141
Westwood	CWA-24-15	1/1/2025	250,000	150,000
Wilbraham	DWA-24-57	6/1/2025	237,500	142,500
Wrentham	CWA-24-71	3/1/2025	250,000	150,000
		Total	$11,290,049	$6,497,677

Cape Cod and Islands Water Protection Fund							
Borrower	**IUP Year**	**Loan Number**	**SRF ID**	**Project Cost**	**Subsidy Awarded**	**Status**	**Vote Date**
Chatham	2018	CW-18-24	4430	$8,174,858	$2,043,715	Loan Forgiveness	4/14/2021
Harwich	2018	CWP-18-23	4424	22,214,467	5,553,617	Loan Forgiveness	4/14/2021
Bourne	2019	CWP-19-07	4519	4,660,410	1,165,103	Loan Forgiveness	4/14/2021
Chatham	2019	CW-19-47	4516	1,324,983	331,246	Loan Forgiveness	4/14/2021
Orleans	2019	CW-19-33	4486	59,409,200	14,852,300	Loan Forgiveness	4/14/2021
Barnstable	2020	CWP-20-43	6730	11,313,805	2,828,451	Loan Forgiveness	4/14/2021 & 1/11/2022
Barnstable	2020	CWP-20-18	6675	1,226,751	306,688	Loan Forgiveness	4/14/2021 & 1/11/2022
Barnstable	2020	CWP-20-24	6711	1,731,512	432,878	Loan Forgiveness	4/14/2021 & 1/11/2022
Barnstable	2020	CWP-20-23	6714	12,289,531	3,072,383	Loan Forgiveness	4/14/2021 & 1/11/2022
Barnstable	2021	CWP-21-42	6788	2,761,225	375,306	Loan Forgiveness	4/14/2021 & 6/2/2022
Barnstable	2021	CWP-21-49	6883	19,926,176	1,992,618	Loan Forgiveness	4/14/2021
Chatham	2021	CW-21-46	6768	2,818,173	308,285	Loan Forgiveness	4/14/2021
Chatham	2021	CW-21-38	6772	3,598,348	359,835	Loan Forgiveness	4/14/2021
Mashpee	2021	CWP-21-16	6749	53,958,000	5,395,800	Loan Forgiveness	4/14/2021
Barnstable	2022	CW-22-65	6953	11,000,000	550,000	Loan Forgiveness	6/2/2022
Chatham	2022	CW-22-30	7079	15,754,810	787,741	Loan Forgiveness	6/2/2022
Chatham	2022	CW-22-33	7072	3,605,672	180,284	Loan Forgiveness	6/2/2022
Falmouth	2022	CW-22-59	6986	31,265,218	1,563,261	Loan Forgiveness	6/2/2022
Orleans	2022	CW-22-28	7150	29,443,754	1,472,188	Loan Forgiveness	6/2/2022
Barnstable	2023	CW-23-53	7305	30,900,000	7,725,000	Debt Service	6/13/2023
Barnstable	2023	CW-23-54	7302	3,320,000	830,000	Debt Service	6/13/2023
Barnstable	2023	CWP-23-11	7291	1,120,000	280,000	Debt Service	6/13/2023
Chatham	2023	CW-23-42	12525	5,000,000	1,250,000	Debt Service	6/13/2023
Harwich	2023	CW-23-19	7290	41,900,410	10,475,103	Debt Service	6/13/2023
Mashpee	2023	CW-23-27	7334	12,000,000	3,000,000	Debt Service	6/13/2023
Wellfleet	2023	CW-23-17	12470	6,309,000	1,577,250	Debt Service	6/13/2023
Wellfleet	2023	CW-23-16	12403	3,000,000	750,000	Debt Service	6/13/2023

Appendix D: Special Programs

Cape Cod and Islands Water Protection Fund							
Borrower	**IUP Year**	**Loan Number**	**SRF ID**	**Project Cost**	**Subsidy Awarded**	**Status**	**Vote Date**
Yarmouth	2023	CWP-23-03	8349	50,000,000	12,500,000	Debt Service	6/13/2023
Barnstable	2024	CW-24-64	16677	30,000,000	7,500,000	Debt Service	3/22/2024
Barnstable	2024	CW-24-46	16683	10,000,000	2,500,000	Debt Service	3/22/2024
Dennis	2024	CWP-24-79	16676	50,000,000	12,500,000	Debt Service	3/22/2024
Harwich	2024	CW-24-76	16674	6,500,000	1,625,000	Debt Service	3/22/2024
Mashpee	2024	CW-24-78	16791	50,000,000	12,500,000	Debt Service	3/22/2024
Provincetown	2024	CW-24-81	16716	848,000	424,000	Debt Service	3/22/2024
Provincetown	2024	CW-24-80	16758	974,000	487,000	Debt Service	3/22/2024
Provincetown	2024	CW-24-41	16703	32,988,700	8,247,175	Debt Service	3/22/2024
Wellfleet	2024	CW-24-91	16780	448,800	224,400	Debt Service	3/22/2024
Wellfleet	2024	CW-24-50	16854	6,309,000	1,577,250	Debt Service	3/22/2024
Yarmouth	2024	CWP-24-67	8349	50,000,000	12,500,000	Debt Service	3/22/2024
Barnstable	2025		19085	10,000,000	2,500,000	Debt Service	4/29/2025
Barnstable	2025		16677	20,000,000	5,000,000	Debt Service	4/29/2025
Barnstable	2025		16683	10,000,000	2,500,000	Debt Service	4/29/2025
Barnstable	2025		19003	10,000,000	2,500,000	Debt Service	4/29/2025
Chatham	2025		18980	31,190,000	7,797,500	Debt Service	4/29/2025
Dennis	2025		16676	50,000,000	12,500,000	Debt Service	4/29/2025
Eastham	2025		18984	50,000,000	12,500,000	Debt Service	4/29/2025
Falmouth	2025		19136	50,000,000	12,500,000	Debt Service	4/29/2025
Harwich	2025		19044	31,130,000	7,782,500	Debt Service	4/29/2025
Mashpee	2025		16791	32,770,000	8,192,500	Debt Service	4/29/2025
Mashpee	2025		19097	17,230,000	4,307,500	Debt Service	4/29/2025
Orleans	2025		19118	34,670,000	8,667,500	Debt Service	4/29/2025
Provincetown	2025		19076	25,000,000	6,250,000	Debt Service	4/29/2025
Yarmouth	2025		8349	50,000,000	12,500,000	Debt Service	4/29/2025
		Total	53	$1,110,084,803	$247,541,376		

School Water Improvement Grants - SFY 2025					
Organization	**Grant Number**	**Students**	**Fixtures**	**Award**	**Vote Date**
East Boston Central Catholic School	SWIG-24-23	202	2	$6,000	11/6/2024
Austen Riggs Nursery School	SWIG-24-24	9	1	3,000	12/4/2024
St. Catherine of Siena School	SWIG-24-25	404	4	12,000	12/4/2024
St. Bernard's High School	SWIG-24-26	235	3	9,000	12/4/2024
St. Raphael Parish School	SWIG-25-01	227	3	9,000	1/6/2025
Cheverus Catholic School	SWIG-25-02	386	2	6,000	3/5/2025
Quincy Catholic Academy	SWIG-25-03	292	3	9,000	3/5/2025
North Pembroke Elementary School	SWIG-25-04	517	6	18,000	3/5/2025
Sacred Heart School	SWIG-25-05	196	2	6,000	3/5/2025
South Shore Vocational Technical High	SWIG-25-06	650	2	6,000	3/5/2025
Cardinall Spellman High School Inc.	SWIG-25-07	512	6	18,000	4/2/2025
Think. Explore. Create. Schools	SWIG-25-08	25	1	3,000	6/11/2025
St. Bridget School	SWIG-25-09	272	3	9,000	6/11/2025

Appendix D: Special Programs

School Water Improvement Grants - SFY 2025					
Organization	**Grant Number**	**Students**	**Fixtures**	**Award**	**Vote Date**
Arlington Catholic High School	SWIG-25-10	480	3	9,000	6/11/2025
The Salvation Army Children's Learning Center	SWIG-25-11	51	1	3,000	6/11/2025
St. John the Evangelist	SWIG-25-12	208	1	3,000	6/11/2025
	Total	**4666**	**43**	**$129,000**	

Appendix E: Compliance Data

Green Project Reserve - Final Commitments from the 2023 IUP					
Borrower	**Loan Number**	**Project Name**	**Current Agreement Amount**	**Total Current GPR Amount**	**% Green Funding**
Brockton	CWP-23-30	Sewer System Rehabilitation - Phase 3	$2,179,948	$2,179,948	100%
Lawrence	CW-23-09	Sanitary Sewer Evaluation Study - Phase 4	410,000	410,000	100%
		Total	**$2,589,948**	**$2,589,948**	

Federal Funding Accountability and Transparency Act (FFATA) Projects

2023 CWSRF Base		
Borrower	**Loan Number**	**FFATA Amount**
Yarmouth	CWP-23-03	$38,169,258
	Total	**$38,169,258**

2023 CWSRF Supplemental		
Borrower	**Loan Number**	**FFATA Amount**
Barnstable	CWP-23-53	$17,454,881
Fitchburg	CWP-23-34	18,157,772
Kingston	CWP-23-33	5,585,788
Lowell	CWP-23-52	18,813,207
Quincy	CWP-23-48	4,791,284
Worcester	CWP-23-20	1,719,928
	Total	**$66,522,860**

2023 DWSRF Base		
Borrower	**Loan Number**	**FFATA Amount**
Springfield Water & Sewer Commission	DWP-23-140	$8,375,580
	Total	**$8,375,580**

2023 DWSRF Supplemental		
Borrower	**Loan Number**	**FFATA Amount**
East Brookfield	DWP-23-135	$7,126,187
Harvard	DW-23-130	5,370,000
New Bedford	DWP-23-155	11,059,953
Scituate	DW-23-125	11,250,000
Winchendon	DWP-23-110	6,187,500
	Total	**$40,993,640**

2023 DWSRF Emerging Contaminants		
Borrower	**Loan Number**	**FFATA Amount**
Aquarion Water Company of Massachusetts, Inc.	DWEC-23-134	$1,127,860
Aquarion Water Company of Massachusetts, Inc.	DWEC-23-144	1,417,664
Braintree	DWPEC-23-151	1,680,000
Holbrook	DWPEC-23-152	771,200
Hopedale	DWPEC-23-117	798,000
Lynnfield Center Water District	DWEC-23-131	1,123,196

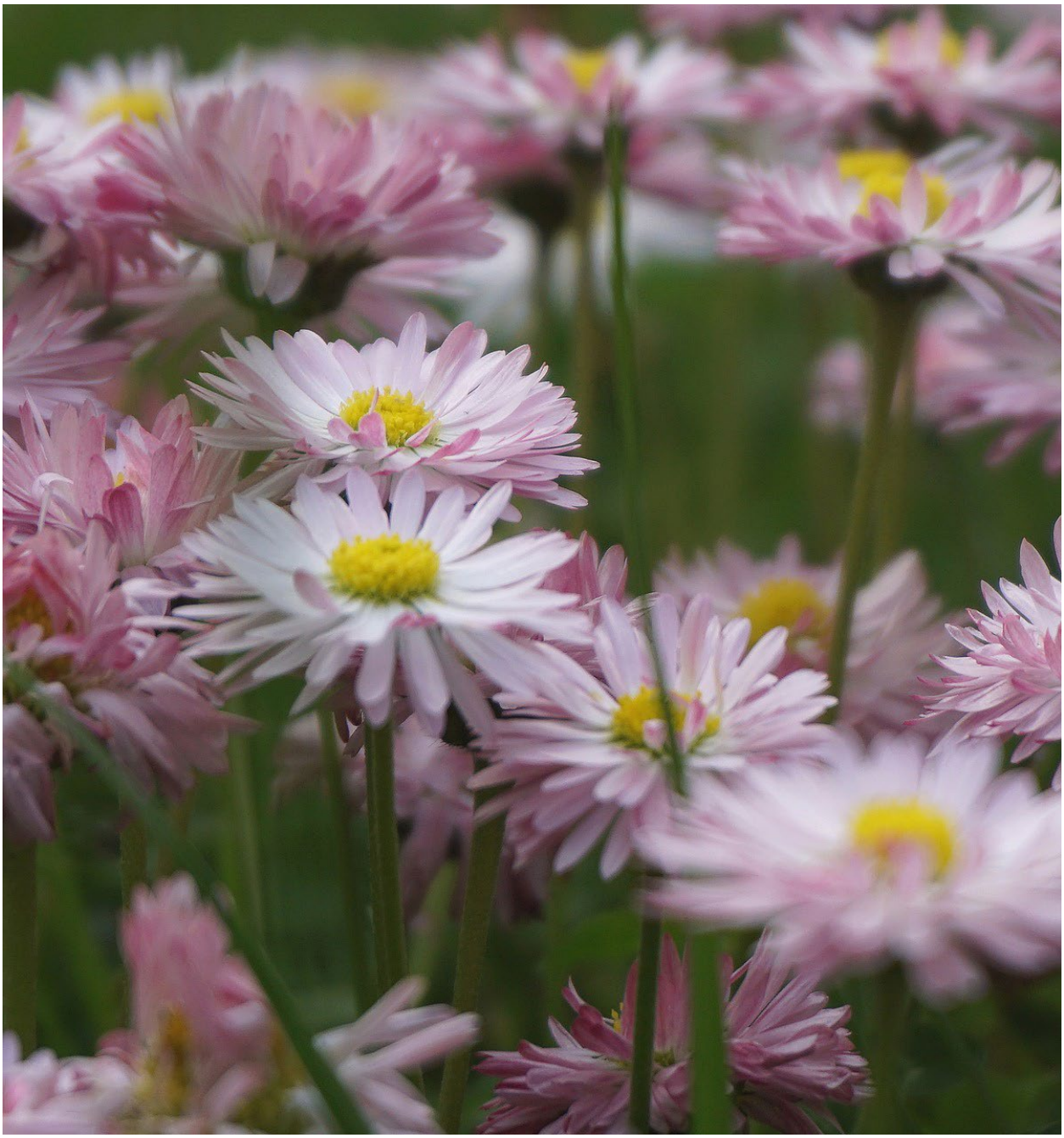
Appendix E: Compliance Data

2023 DWSRF Emerging Contaminants		
Borrower	**Loan Number**	**FFATA Amount**
Randolph	DWPEC-23-153	1,638,800
Raynham Center Water District	DWPEC-23-143	2,520,000
Stoughton	DWPEC-23-122	1,039,844
Water Supply District of Acton	DWEC-23-126	1,021,338
Water Supply District of Acton	DWEC-23-127	1,397,489
Webster	DWPEC-23-119	4,710,000
West Bridgewater	DWPEC-23-124	658,609
	Total	$19,904,000

2023 DWSRF Lead Service Line (Planning Projects)		
Borrower	**Loan Number**	**FFATA Amount**
Adams Fire District	DWL-23-15	$50,000
Agawam	DWL-22-18	540,000
Attleboro	DWL-23-16	80,000
Avon	DWL-23-10	75,000
Barnstable	DWL-23-88	292,928
Blackstone	DWL-22-17	50,000
Bondsville Fire & Water District	DWL-24-03	25,000
Boston Water & Sewer Commission	DWL-23-73	2,808,773
Brookline	DWL-23-14	88,986
Burlington	DWL-23-79	82,054
Dedham-Westwood Water District	DWL-23-51	676,137
Dighton Water District	DWL-23-157	296,000
Franklin	DWL-23-07	9,000
Gloucester	DWL-23-81	242,400
Hamilton	DWL-22-60	159,300
Harvard	DWL-23-30	75,001
Haverhill	DWL-23-11	714,483
Holden	DWL-23-112	120,354
Hopkinton	DWL-23-96	102,151
Lincoln	DWL-23-40	141,180
Longmeadow	DWL-23-109	114,680
Marion	DWL-23-17	196,814
Mattapoisett	DWL-23-59	76,505
Milton	DWL-23-04	138,948
North Chelmsford Water District	DWL-23-145	256,100
Provincetown	DWL-23-58	123,760
Revere	DWL-24-08	365,000
South Deerfield Water Supply District	DWL-23-63	213,000
Sudbury Water District	DWL-23-74	99,379
Tisbury	DWL-23-84	98,110
Upton	DWL-23-77	65,942
West Newbury	DWL-23-83	48,506

Appendix E: Compliance Data

2023 DWSRF Lead Service Line (Planning Projects)		
Borrower	**Loan Number**	**FFATA Amount**
Westborough	DWL-23-06	12,600
Westminster	DWL-23-48	56,800
Whitinsville Water Company	DWL-23-87	85,000
Wilbraham	DWL-23-34	96,730
Wilmington	DWL-23-66	85,379
	Total	**$8,762,000**



Appendix F: Set-Aside Work Plan Narrative Reports

Use Category	Grant	4% Admin	2% Small System	10% State Program	15% Local Assistance
Salary	Base	$423,232	$205,130	-	$1,585,096
	Supplemental	1,971,775	505,977	-	1,294,420
Travel	Base	-	4,000	-	3,000
	Supplemental	1,500	3,000	-	4,500
Supplies	Base	848	2,910	-	2,204
	Supplemental	725	1,266	-	2,856
Equipment	Base	-	-	-	-
	Supplemental	-	-	-	-
Contracts	Supplemental	-	476,757	-	198,224

	LSL Activity	4% Admin	2% Small System	10% State Program	15% Local Assistance
LSL	LSL Planning Grant Program	$1,348,000	$674,000	$3,370,000	$3,370,000
	Drinking Water Program Support	-	-	-	1,011,000
	Contracts	-	-	-	674,000

MassDEP continues to use set-aside funds as outlined in the annual IUP. The following sections describe the programs and accomplishments in SFY 2025. Additional information about MassDEP's Drinking Water Program activities can be found in these reports:

- Drinking Water Program's Safe Drinking Water Act Annual Compliance Report
- Drinking Water Program's Safe Drinking Water Act Assessment Advisory Committee's Annual Report to the Legislature

4% Administration

Base and Supplemental Grant Activities

MassDEP employs staff members to help administer the DWSRF program, using the 4% set-aside funding. Full-time employees assist with developing program selection criteria, application ranking and rating, project development, construction inspections, invoice payments, data management, and administrative support functions.

LSL Grant Activities

MassDEP allocated the full 4%, or **$1.3 million**, to the LSL Planning Grant Program.

2% Small System Technical Assistance

Base and Supplemental Grant Activities

MassDEP uses staff members for municipal services support. These full-time employees provide training and technical assistance on compliance and operational issues to small systems throughout the Commonwealth. MassDEP partnered with outside training and technical assistance providers, such as the Massachusetts Rural Water Association, New England Water Works Association, and EPA's Environmental Finance Center, to aid small water systems. The DWSRF program uses significant outreach efforts for small system projects throughout the Commonwealth. The 2% Small Systems Technical Assistance set-aside is used to emphasize the SRF as a low-cost source of financing.

LSL Grant Activities

In SFY 2025, MassDEP allocated the full 2%, **$674,000**, to the LSL Planning Grant Program. The contract services supported the Assistance for Small Community Water Systems and Non-Transient, Non-Community Systems - LSL Planning Program.

This program works with small community and non-transient, non-community public water suppliers to conduct service line inventories and develop LSL replacement plans, if necessary. These deliverables are required to be completed as part of EPA's LCRR. In SFY 2025, 156 public water suppliers serving 92 communities signed up for assistance under this program, which has expended $740,109.

10% State Program Management

Base and Supplemental Grant Activities

MassDEP and the Trust utilized the 10% set-aside to fund project loans. Furthermore, MassDEP reserves the authority to bank the balance of funds for future use. MassDEP uses staff members to administer DWSRF program activities. Full-time staff are involved in the following programs: sanitary survey, source and wellhead protection, emergency response, capacity development, operator certification, consumer confidence report assistance, adoption and implementation of new regulations, evaluation and maintenance of existing federal rules, planning, outreach, data management, engineering and construction supervision, compliance supervision, and other DWSRF program activities. Technical assistance was prioritized for small and Disadvantaged Communities. Highlights of the programs in SFY 2025 include:

Sanitary Survey Program

The MassDEP Drinking Water Program (DWP) is responsible for evaluating the technical, financial, and managerial capability of community; non-transient, non-community; and transient, non-community public water suppliers. During last year, the DWP completed 332 evaluations on existing systems.

Types of Public Water Systems Surveys	Surveys
Community Systems	165
Non-Transient Non-Community System	33
Transient Non-Community Systems	134
Total	**332**

Operator Certification

MassDEP's DWP has an active operator certification program. The program activities have been integrated into daily staff activities. Program activities range from chairing the Board of Certification of Operators of Drinking Water Supply Facilities (the Board) to providing general and specialized assistance for drinking water operators at all levels. There are over 3,000 licensed operators in Massachusetts holding over 5,000 licenses. All operators will be required to renew their licenses by December 31, 2025. During renewal years (i.e. odd-number years), MassDEP's DWP takes special care to host, or enter into contracts with partner organizations to host, trainings approved for Training Contact Hour credit for operators to use towards their license renewal requirements.

MassDEP's DWP participates in the New England Water Works Association Operator Certification Committee and the annual Water Professionals International meeting. MassDEP's DWP also collaborates with EPA Region 1 in the Capacity Development and Operator Certification group.

MassDEP's DWP also assists the Board in drafting new policies related to operator licensing. In July 2024, the DWP assisted the Board with approving a contract operator licensing policy that provides guidance for contract operators applying for licenses and standardizes the process for these license applications. The DWP is also assisting the Board with updating existing policies and creating new policies and guidance related to reciprocity, temporary emergency certifications, and license renewal guidance.

Capacity Development

While conducting sanitary surveys on public water systems, MassDEP staff identified about 1,200 technical, financial, or managerial deficiencies and provided corrective action assistance to ensure compliance. MassDEP continues to conduct training and programs to assist with the technical, financial, and managerial abilities of public water systems.

MassDEP used set-asides for contract services to support the DWP and administer certain DWSRF program activities. These contract services helped with:

- **Public Water Supplier Support:** Fiscal management, grant support, implementation support for new regulations, data management, and other drinking water program activities.
- **Public Water Supplier Small-System Compliance Support:** Safe Drinking Water Act requirements and Massachusetts drinking water regulations and support for small and disadvantaged communities, LSL replacement inventory, unregulated contaminants, and the SRF process.
- **Public Water Supplier Information Management:** Reporting and database maintenance and improvement.
- **Public Water Supplier Data Support Technical Assistance:** Safe Drinking Water Act requirements and Massachusetts drinking water regulations support the electronic submission of data to the DWP, including supporting public water suppliers and MassDEP in the submittal of Annual Statistical Report, Water Quality Monitoring Reports and the development of training programs to support DWP staff and public water suppliers in the proper submission of electronic data.

Workforce Recruitment

MassDEP's DWP participates in state- and region-wide efforts to increase workforce recruitment into the drinking water industry, particularly into the operations field. During this SFY, the MassDEP DWP, in collaboration with University of Massachusetts – Amherst, relaunched its internship placement program and successfully placed three interns at three separate public water systems during the summer of 2025. The DWP also collaborates with high schools, community colleges, and career programs to inform individuals about careers in the drinking water industry.

LSL Grant Activities

MassDEP allocated the full 10%, amounting to nearly **$3.4 million**, to the LSL Planning Grant Program. MassDEP used set-asides for contract services to support the MassDEP DWP in administering DWSRF program activities.

15% Source Water Protection and Capacity Development Base and Supplemental Grant Activities

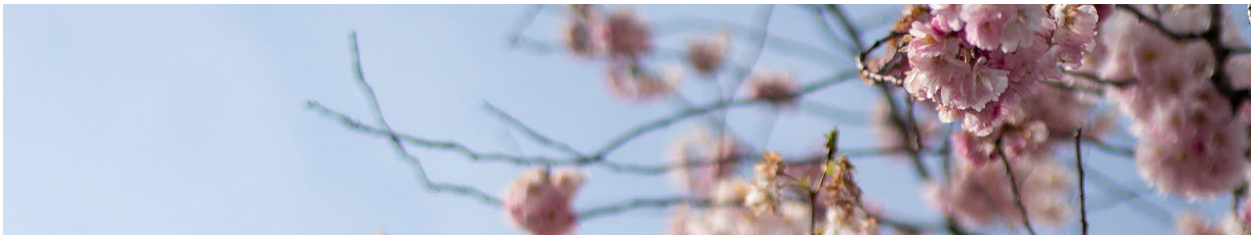
MassDEP applied the full 15% on the 2024 IUP, including almost **$1.6 million** from the Base Grant and **$1.5 million** from the Supplemental Grant, to Source Water Protection and Capacity Development. The authorized activities under this set-aside include land acquisition and conservation easement programs, source water protection, wellhead protection, and technical and financial capacity implementation. MassDEP reserves the authority to bank the balance of funds for future use. MassDEP staff members and contract services funded by the 15% Source Water Protection and Capacity Development set-aside administer DWSRF program activities. These activities included:

- Wellhead Protection Program
- Source Protection Support
- Contract services including Statewide Well Location Parcel Matching and Hydrogeological Services

LSL Grant Activities

MassDEP allocated the full 15%, or **$5.1 million**, with 10% going to the LSL Planning Grant Program and the remainder to:

- Contract services to assist small community systems and non-transient, non-community systems with the Lead Service Line Planning Program.
- Provide consumer confidence report assistance, adoption and implementation of the Lead and Copper Rule Revisions and Lead and Copper Rule Improvements, source water assessments and protection, planning, outreach, data management, compliance supervision, and other DWP activities.



Appendix G: IUP Goal Tracking

State recipients of Federal SRF Capitalization Grants must develop short- and long-term goals in their Annual IUPs. Further, states are required to report on these goals in their SRF Annual or Biennials Reports. The Trust, as noted in Section 1, Parts 1 and 2, has mapped the specific goals from the 2024 IUPs to broader concepts for ease of reporting. The following sections show the goals from the IUPs and how they are mapped to the broader concepts detailed throughout the report.

2024 CWSRF IUP

https://www.mass.gov/doc/2024-final-clean-water-intended-use-plan/download

CWSRF Short-Term Goals

1. Solicit projects and prioritize projects that assist the Commonwealth in maximizing the utilization of BIL grant funds.
2. Increase flexibility for proactive planning with a rolling application process for planning projects.
3. Prioritize projects that promote nutrient removal in Nitrogen Sensitive Areas.
4. Prioritize projects that eliminate or abate CSO discharges.
5. Allocate at least 10% of the annual Base and Supplemental CWSRF annual federal grants to Green Infrastructure projects, or components, for projects that minimize greenhouse gas emissions and energy use.
6. Ensure that wastewater treatment projects financed through the SRF fully consider cost-effective energy efficiency measures and/or renewable energy strategies.
7. Finance eligible projects addressing unanticipated problems of acute public health concern that arise during the year and constitute an imminent public health threat.
8. Utilize CWSRF set-aside grant funds to ensure that small and rural communities can participate in the SRF program by providing additional assistance.
9. Provide targeted outreach and engage with communities across the Commonwealth about SRF program benefits, priorities, and opportunities to improve water quality, reduce project costs, and enhance resiliency.

CWSRF Long-Term Goals

1. Efficiently allocate and distribute BIL funds.
2. Identify and prioritize additional subsidy for projects in the IUP that serve Disadvantaged Communities.
3. Assist stormwater and wastewater treatment plant operators to finance projects to address the impact of climate change and resiliency, as indicated in the Commonwealth's Hazard Mitigation and Climate Adaptation Plan, by encouraging resiliency and climate adaptation in the design and construction of water infrastructure.
4. Promote systematic asset management planning for water, wastewater, and stormwater utilities to achieve long-term sustainability, implementable climate change mitigation and resiliency measures, and deliver consistent service in a cost-efficient manner.
5. Promote public engagement and program transparency by publishing informative and readily accessible program materials and reports.

Theme	Description	Short-Term Goal	Long-Term Goal
Good Program Governance	Operate an efficient and dynamic program that is resilient and responsive to state needs.	1, 2, 7, 9	1, 2, 5
Nutrient Enrichment	Fund projects and activities that address or mitigate stormwater runoff and nutrient loading.	3, 4	3
Green Investment	Fund projects and activities that reduce energy use and mitigate pollution of natural resources.	5, 6	4
Utility Sustainability	Fund projects and activities that assist systems with planning and sustainable practices.	2, 5, 8	3, 4
Community Support	Prioritize funding, loan relief, and technical assistance to communities defined as disadvantaged or identified as small.	2, 8, 9	1, 2, 4

Appendix G: IUP Goal Tracking

2024 DWSRF IUP

https://www.mass.gov/doc/2024-final-drinking-water-intended-use-plan/download

DWSRF Short-Term Goals

1. Solicit projects and prioritize projects that assist the Commonwealth in maximizing the utilization of BIL grant funds.
2. Increase flexibility for proactive planning with a rolling application process for planning projects.
3. Assist public water suppliers with complying with the LCRR with a program to fund the development of materials inventories and finance LSL replacement projects.
4. To safeguard public health, prioritize and incentivize projects that remediate PFAS or lead in drinking water.
5. Finance eligible projects addressing unanticipated problems of acute public health concern that arise during the year and constitute an imminent public health threat.
6. Implement assistance programs for small and very small private public water suppliers that may need additional assistance with complying with the requirements of the Safe Drinking Water Act.
7. Provide targeted outreach and engage with communities across the Commonwealth about SRF program benefits, priorities, and opportunities to improve water quality, reduce project costs, and enhance resiliency.

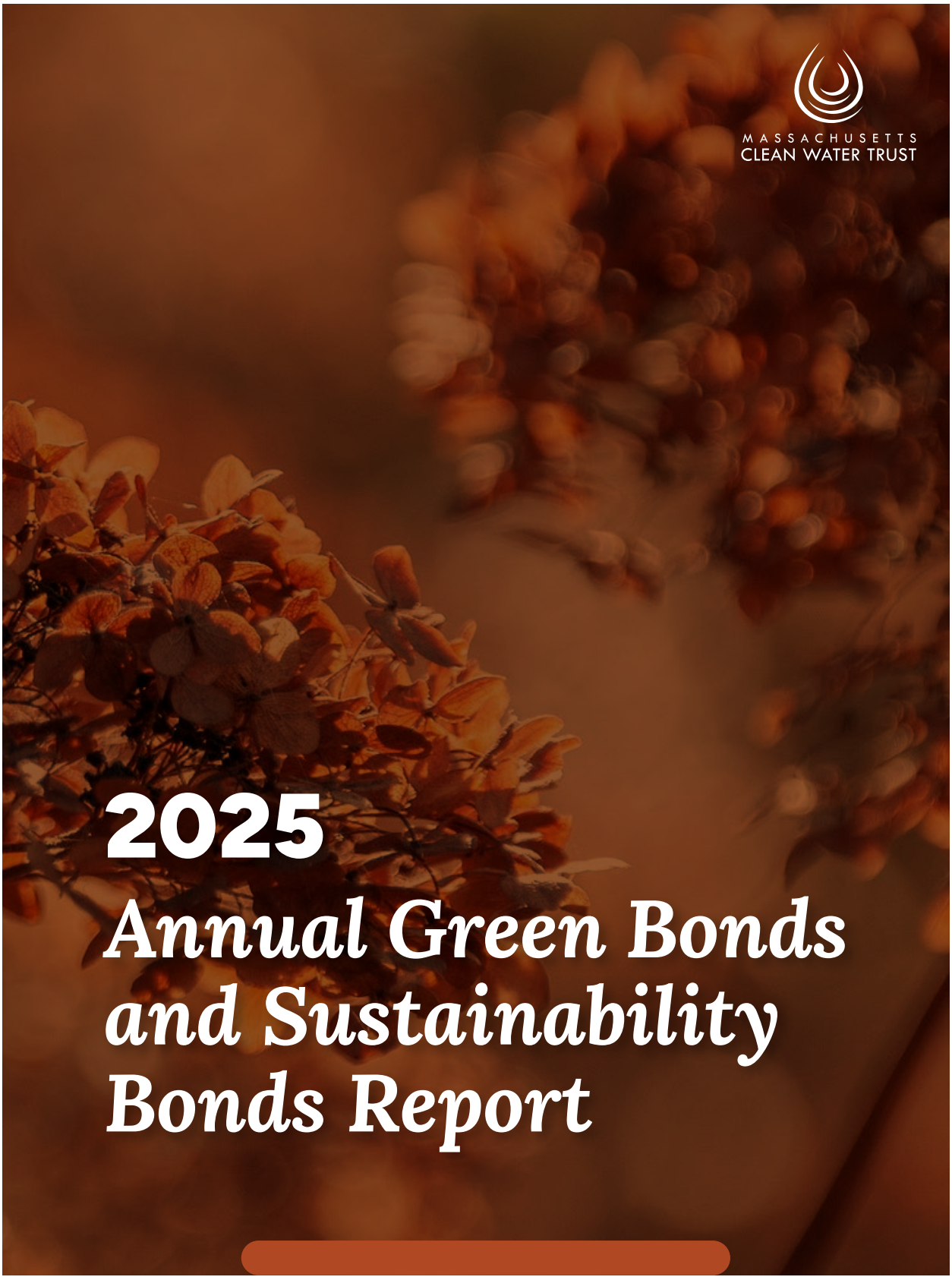
DWSRF Long-Term Goals

1. Efficiently allocate and distribute BIL funds.
2. Identify and prioritize additional subsidy for projects in the IUP that serve Disadvantaged Communities.
3. Provide and promote assistance to public water suppliers with complying with LCRR requirements by providing incentives made available through BIL funds.
4. Ensure that water treatment projects financed through the SRF fully consider cost effective energy efficiency measures and/or renewable energy strategies.
5. Assist public water suppliers to finance projects to address the impact of climate change and resiliency concerns on the safe and continuous operation of the utility. Through its Hazard Mitigation and Climate Adaptation Plan, the Commonwealth is encouraging resiliency and climate adaptation in the design and construction of water infrastructure.
6. Promote systematic asset management planning for drinking water utilities to achieve long-term sustainability, implementable climate change mitigation and resiliency measures, and deliver consistent service in a cost-efficient manner.
7. Ensure that small public water suppliers can participate in the SRF program by providing additional assistance.
8. Promote public engagement and program transparency by publishing informative and readily accessible program materials and reports.

Theme	Description	Short-Term Goal	Long-Term Goal
Good Program Governance	Operate an efficient and dynamic program that is resilient and responsive to state needs.	1, 2, 4, 7	1, 6, 7, 8
LSLs	Prioritize funds for projects or activities that assist communities with eliminating LSLs and complying with updated LCRR.	1, 2, 3, 6,	1, 2, 3, 7,
PFAS	Prioritize funds for projects or activities that assist communities with eliminating or mitigating PFAS from drinking water sources.	1, 4	1, 2
Utility Sustainability	Fund projects and activities that assist systems with planning and sustainable practices.	2	4, 5, 6
Community Support	Prioritize funding, loan relief and technical assistance to communities defined as disadvantaged or identified as small.	2, 6, 7	1, 2, 6, 7

Appendix H: Sewer Overflow and Stormwater Reuse Municipal Grants Program Report

The America's Water Infrastructure Act of 2018 and BIL amended section 221 of the Clean Water Act to reauthorize the Sewer Overflow and Stormwater Reuse Municipal Grants Program (OSG). The OSG Program is intended to address local governments' infrastructure needs for CSOs, Sanitary Sewer Overflows (SSO), and stormwater management. The Commonwealth intends to utilize the **$3.6 million** in OSG funds received through SFY 2024 to award up to **$250,000** in grants to communities from its 2025 OSG project solicitation and continue with a rolling application process until the grant funds are fully awarded. MassDEP will provide funding to projects serving Disadvantaged Communities and small, rural communities with intent to implement Long-Term Control Plans for CSOs, SSOs, or stormwater. The 2025 OSG solicitation period ended in July 2024 and identified 3 projects with project costs exceeding **$500,000**. These projects have until October 2025 to complete their financial applications.


MASSACHUSETTS
CLEAN WATER TRUST
2025
Annual Green Bonds and Sustainability Bonds Report

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Contact Us

Massachusetts Clean Water Trust

1 Center Plaza, Suite 430 | Boston, MA 02108
https://www.mass.gov/orgs/the-massachusetts-clean-water-trust

Susan Perez, Executive Director
(617) 367-9333 x 816 | *sperez@tre.state.ma.us*

Nate Keenan, Department Director
(617) 367-9333 x 508 | *nkeenan@tre.state.ma.us*

My Tran, Treasurer
(617) 367-9333 x 813 | *mtran@tre.state.ma.us*

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A Note from the Treasurer

As Chair of the Massachusetts Clean Water Trust (the Trust) Board of Trustees, and in keeping with the Trust's policy of openness and transparency, I am pleased to submit the 2025 Annual Green Bonds and Sustainability Bonds Report.

The Trust has issued nine new money Green Bond series totaling nearly **$1.7 billion** to support **501** local water infrastructure project loans, and four new money Sustainability Bonds series totaling nearly **$612.1 million** in support of **141** project loans. With the issuance of Green and Sustainability Bonds, the Trust is once again demonstrating its commitment to an innovative finance program.

The projects financed by these bonds enhance ground and surface water resources, ensure the safety of drinking water, protect public health, and develop resilient communities. The impact of these investments may not always be visible to the public, but it is felt in every glass of water poured, in restored water bodies, and in homes and businesses that receive safe and reliable water.

These bond designations provide investors who focus on Environmental, Social, and Governance (ESG) criteria an opportunity to invest in bonds that support critical public health infrastructure, drive needed environmental improvements, and help communities that need it most.

Sustainability

The Trust was one of the first to leverage the Sustainability Bonds designation for water infrastructure through the State Revolving Fund program. These bonds finance projects that meet the same standards as Green Bonds but have the additional impact of serving communities with socio-economic challenges. As the ESG marketplace continues to mature, the Trust is committed to transparent and accurate reporting for the bond label to continue to instill investor confidence.

AAA Credit Rating

With its AAA credit rating by all three major credit agencies, the Trust provides low-interest loans to local governments and other eligible entities for water infrastructure projects across the state. Since its establishment, the Trust has financed approximately **$9.6 billion** for nearly three hundred borrowers, serving 97% of Massachusetts' population.

Commitment

The Trust is committed to transparency and constant improvement. This can be found in its industry-leading issuances with improved accessibility to documents, from the preliminary official statements to this very report. We are pleased to contribute to this innovative marketplace and stay committed to improving our communications. We ask that you let us know if there are any additional ways that we can meet your information needs. Your feedback is always welcome and much appreciated.

Finally, I am deeply thankful to the staff of the Trust and our program partners, the Massachusetts Department of Environmental Protection (MassDEP) and EPA Region 1, for their tireless work and commitment to the communities of Massachusetts. The Trust and MassDEP are constantly innovating and remain dedicated to the mission of serving our residents.

Sincerely,

Deborah B. Goldberg
Treasurer and Receiver-General
Commonwealth of Massachusetts
mass.gov/treasury

Introduction to the Trust

The Massachusetts Clean Water Trust (the Trust), in collaboration with the Massachusetts Department of Environmental Protection (MassDEP), helps communities build or replace water infrastructure that enhances ground and surface water resources, ensures the safety of drinking water, protects public health, and develops resilient communities. It accomplishes these objectives by providing low-interest loans and grants to cities, towns, and water utilities through the Massachusetts State Revolving Funds (SRFs).

The Trust and MassDEP administer two programs, the Clean Water (CWSRF) and Drinking Water (DWSRF) SRFs. The CWSRF was established in 1987 under the Clean Water Act and the DWSRF was established in 1996 under the Safe Drinking Water Act (the Acts). The Trust manages the flow of funds to borrowers, while MassDEP manages project development and oversight.

The SRFs receive funding from the United States Environmental Protection Agency (EPA) in the form of annual capitalization grants, and function as an infrastructure bank, making loans to local governments. Once those loans are paid back, the funds are then loaned out again, which is how the fund "revolves."

The Trust uses a leveraged financing model to provide financing to projects in excess of the amounts of federal and state grants. Bonds are issued in the capital markets and are secured by borrower repayments and reserve funds. The proceeds from bonds are used to provide capital for new, below-market rate loans to borrowers for water infrastructure projects. This model has allowed the Trust to finance approximately **$9.6 billion** in projects from nearly **$3.6 billion** in federal grants and state matching funds.

The Trust is administered by a three-member Board of Trustees that is chaired by the Treasurer of the Commonwealth. The Secretary of the Executive Office for Administration and Finance and the Commissioner of MassDEP serve as Trustees. During monthly meetings, the Board of Trustees approves all financial commitments, agreements, and program decisions. All Board of Trustees materials can be found on the Trust's website along with all pertinent investor information, including this report.

About this Report

This report covers the Trust's activity during State Fiscal Year (SFY) 2025 and is separated into three sections. The first section, "The Trust's Bonds," details the Trust's process for issuing Green Bonds and Sustainability Bonds. It covers program-specific project categories, project selection, and an overview of the Trust's operations. The second and third sections provide full project descriptions from the Series 26A Green Bonds and Series 26B Sustainability Bonds, and when referenced together, are noted collectively as Series 26, organized by the CWSRF and DWSRF programs. Projects associated with Series 26B Sustainability Bonds are shaded in light orange. The appendices at the end of this report list all loans by Green Bonds and Sustainability Bonds series that are still being funded. Additional details, such as the percentage of project funding drawn and loan numbers, are included. Readers should note that the main report sections are organized by projects that, in certain cases, were financed by multiple loans in multiple bond series.

For project descriptions for previous Green Bond series, please see previous editions of the Green Bond Report, the Trust's Annual Reports, or the specific bond series' Official Statements. All reports and documents may be found on the Trust's website under "Investor Resources": *www.mass.gov/orgs/the-massachusetts-clean-water-trust.*

Section I • The Trust's Bonds

In SFY 2025, the Trust successfully issued three series of bonds — Series 26A Green Bonds, Series 26B Sustainability Bonds, and Series 2025 Green Bonds, the Trust's second refunding Green Bond Series[1]. This was the Trust's ninth issuance of new money Green Bonds and the fourth issuance of new money Sustainability Bonds. This section will describe the Trust's approach to issuing Green Bonds and how the Trust has adopted the International Capital Market Association (ICMA) 2021 *Green Bond Principles* framework for project selection. Further, this section details how Sustainability Bonds are designated and their distinction from Green Bonds. Finally, the section will describe how the Trust maps projects to United Nations Sustainable Development Goals (UN SDGs)

Since Series 23, the Trust has departed from the way it traditionally issued Green Bonds. The Trust made the decision to include all projects associated with the issuances. Previous practice limited project disclosure to those directly funded through bond proceeds and did not include projects that were financed with the Trust's program funds, pledged to secure the Trust's bonds. Series 23 through 26 included all projects, whether they were bond-funded or funded by Trust program funds. Tables found in this report that detail the number of projects or loans for previous issuances reflect the policy that was in place at the time of issuance and should be considered individually.

Green Bonds

Since 2015, the Trust has issued nearly **$1.7 billion** of its bonds as Green Bonds in compliance with the federal Clean Water Act and the Safe Drinking Water Act. Consistent with the "Green Bond" classification, the proceeds are dedicated to projects that promote pollution prevention, sustainable water, wastewater management, energy efficiency or other environmentally sustainable purposes in alignment with ICMA's Green Bond Principles. Green Bonds were issued to finance **501** loans for **400** water infrastructure projects through the CWSRF and DWSRF programs.

Green Bonds Issued

Series	Year	Issue Amount	Total Loans
Series 18	2015	$228,155,000	81
Series 19	2016	207,805,000	66
Series 20	2017	207,350,000	51
Series 21	2018	163,460,000	38
Series 22	2019	191,610,000	44
Series 23A	2021	141,945,000	48
Series 24A	2022	137,095,000	56
Series 25A	2023	144,990,000	48
Series 26A	2025	262,370,000	69
Totals		**$1,684,780,000**	**501**

FOOTNOTES

[1] *The Series 2025 Green Bond refunding series was issued to refund a portion of the Series 20 Green Bonds, which had fully drawn the bonds proceeds and reported on the use of proceeds in the 2018 Annual Report. Therefore, the Trust will not report on the use of proceeds for the Series 2025 Refunding Green Bonds or include the series in the total amount of Green Bonds issued.*

Sustainability Bonds

The Trust issued Sustainability Bonds due to the projects' adherence to the same environmental standards of the Green Bonds and the designation of certain borrowers as Disadvantaged Communities (DC) under the Acts. These projects represent communities that are identified as the most disadvantaged in relation to other communities in the Commonwealth.

The purpose of labeling the bonds as "Sustainability Bonds" is to allow investors to invest directly in bonds that finance projects in DCs and are environmentally beneficial projects that meet ICMA's 2021 *Green Bond Principles*, Social Bond Principles, Sustainability Bond Guidelines, and the UN SDGs. Projects designated as "Sustainability Bonds" are made up exclusively from DC projects ranked as Tier 3, those most in need, according to the Trust's Annual Affordability Calculation as detailed below. Sustainability Bonds were issued to finance **141** loans for **105** water infrastructure projects through the CWSRF and DWSRF programs.

Sustainability Bonds Issued			
Series	**Year**	**Issue Amount**	**Total Loans**
Series 23B	2021	$209,495,000	44
Series 24B	2022	143,060,000	47
Series 25B	2023	111,870,000	25
Series 26B	2025	147,645,000	25
Totals		**$612,070,000**	**141**

The Trust's Disadvantaged Community Program

The Acts define a DC as a municipality most in need, as identified by a state's affordability criteria. SRFs are required to provide additional subsidies to DCs, calculated as an annual percentage of the CWSRF and DWSRF capitalization grants. Massachusetts awards this subsidy in the form of loan forgiveness, reducing the principal obligation that must be repaid on eligible loans. Additionally, the Trust applies further loan forgiveness through a state matching component, surpassing the federal requirement.

The Trust uses the Affordability Calculation for an adjusted per capita income (APCI) metric as its affordability criteria. This approach identifies communities that are most in need of additional financial assistance to complete necessary infrastructure improvements. In addition to determining financial need, the metric uses publicly available, transparent sources of data. Pursuant to EPA guidance, the criteria must be based upon income, unemployment data, population trends, and other data determined relevant by the state. The Trust uses the following formula to calculate the affordability tiers.

Adjusted Per Capita Income (APCI) = Per Capita Income * Employment Rate * Population Change

PER CAPITA INCOME: As listed on the most recent data tables of the Massachusetts Department of Revenue. PCI is a widely accepted metric of the ability to afford the cost of infrastructure projects.

EMPLOYMENT RATE: The percentage of the workforce employed, as listed on the most recent calendar year data tables of the Massachusetts Department of Revenue. Higher employment rates suggest that a community has more residents able to afford the cost of infrastructure than a community with lower employment rates.

POPULATION CHANGE: The percentage of gain or loss, according to the US Census data, in a municipal population between 2010 and 2020. An increase in population suggests that the community is experiencing growth, which provides a larger rate payer base to support infrastructure costs. Loss of population suggests negative growth and leaves fewer taxpayers and rate payers to absorb the burden of the infrastructure costs.

Based on the APCI formula described above, the Trust calculates APCI for the state and its 351 individual municipalities annually. Communities that fall below the Commonwealth's APCI are assigned into the three (3) affordability tiers based on a community's APCI as a percentage of the Commonwealth's APCI. The table below shows how the tiers are broken down.

Disadvantaged Community Tier Designation	
Tier 1	APCI equal to or more than 80% of the State APCI, but less than 100% of the State APCI
Tier 2	APCI equal to or more than 60% of the State APCI, but less than 80% of the State APCI
Tier 3	APCI less than 60% of the State APCI

Project Selection

The Trust's loan process is guided by annual lists of projects it is committed to financing, called the Intended Use Plans (IUPs). Projects that apply for financing are selected during an annual solicitation process, which is typically open May through July each year. MassDEP compiles two IUPs annually, one for each SRF program. Project eligibility is determined by the Acts.

MassDEP compiles the annual IUPs using a rigorous selection process that establishes the Commonwealth's priorities for the upcoming year. MassDEP engineers review detailed project specifications and rank them using an established set of criteria that measures the severity of the problem, the sensitivity of the environmental hazard, the public health risk, and the appropriateness of the proposed solution.

For CWSRF projects, the program emphasizes watershed management priorities, stormwater management, green infrastructure and encourages communities to undertake projects with meaningful water quality and public health benefits. The DWSRF program emphasizes compliance with federal and state water requirements to protect public health while addressing the Commonwealth's drinking water needs.

Project Funding

The Trust, MassDEP, and EPA have entered into a Revolving Fund Operating Agreement for the CWSRF and DWSRF. These agreements establish rules, procedures, and activities to be followed by the EPA and the Trust in administering federal grants. To date, the Trust has been awarded approximately **$2.0 billion** in federal grants and **$366.0 million** in state matching funds for the CWSRF program. Approximately **$1.0 billion** in federal grants and **$141.2 million** in state matching funds have been awarded to the DWSRF program.

Project Categories

The SRF programs fund a wide range of projects. Eleven categories of projects are eligible to receive CWSRF assistance and six categories are eligible to receive DWSRF assistance. To streamline the content of this report, the Trust has consolidated similar and related categories, while omitting categories with no current projects. Below is an overview of the categories listed within this report.

Clean Water Categories

Wastewater Treatment Projects

These projects involve the maintenance, upgrade, or construction of wastewater treatment facilities (WWTFs). A WWTF receives sewage from a municipality or utility district service area then treats the water before releasing it back into the environment in accordance with National Pollutant Discharge Elimination System (NPDES) permits. The goal of these projects is to reduce or eliminate pollutants and nutrients found in wastewater for cleaner waterways.

Infiltration/Inflow (I/I) and Sewer System Rehabilitation Projects

These projects involve removing I/I from a sewer system, including construction associated with I/I rehabilitation. I/I occurs when groundwater or stormwater enters a dedicated wastewater or sanitary sewer system either by direct connections or through damaged parts of sewer pipes. I/I increase the flow to WWTFs and lead to back-ups or overflows of the systems. Sewer system rehabilitation and I/I correction projects are concerned with removing sources of water that are either illicitly adding to a sewer system, or from sources entering via defective pipes or utility access holes. Eliminating I/I and replacing sewer systems reduces the occurrences of overflows, meaning less untreated wastewater is released into surface water bodies.

Combined Sewer Overflow (CSO) Correction Projects

These projects involve the reduction of untreated water discharged from combined sewer systems. Combined sewer systems are sewers that are designed to collect rainwater runoff, domestic sewage, and industrial wastewater all in the same pipe. During wet weather events, combined sewer systems can reach capacity and the excess overflows into surrounding waters, creating a CSO. CSO correction projects work to reduce the amount of untreated water discharged from combined sewer systems. Eliminating CSOs is an EPA and Commonwealth priority goal because it will reduce untreated water being released into surface water bodies.

Collector and Interceptor Sewer Projects

These projects involve the physical conveyance of wastewater. Collector sewers gather wastewater from the source, while interceptor sewers convey wastewater to a treatment facility. Extending capacity in an existing sanitary sewer system can help mitigate issues in communities that have insufficient infrastructure to meet local demand. These projects are generally implemented in conjunction with other project categories such as CSO correction, which separates stormwater and wastewater collection systems to reduce untreated water being released into surface water bodies.

Non-Point Source Sanitary Landfill
These projects involve the reduction of non-point source pollution from landfills by capping, installing leachate collection systems, or repairing insufficient or damaged landfill systems. Non-point source pollution is caused by rainfall or snowmelt moving over and through the ground. As the runoff moves, it picks up and carries away natural and human-made pollutants, depositing them into ground and surface waters.

Non-Point Source Decentralized Wastewater Treatment Systems
These projects involve the rehabilitating or replacing residential onsite wastewater treatment systems or clustered systems. Failed onsite systems are a leading source of groundwater and nutrient enrichment in waterways. This category contains the projects related to the Community Septic Management Program.

Stormwater Infrastructure
These projects involve techniques for managing stormwater to prevent or reduce non-point source pollutants from entering surface waters or ground waters. This includes designing and installing stormwater management systems for conveying, collecting, storing, discharging, recharging, or treating stormwater. These systems aim to reduce the overall impact of excess water on an existing system during wet weather events.

Planning Projects
These projects involve developing plans to address water quality and related public health problems. Infrastructure management tracking, capital investment schedules, and the adoption of best management practices are also common objectives. For example, comprehensive wastewater management plans provide strategies for addressing wastewater treatment and disposal issues in a community. Integrated municipal stormwater and wastewater resource management planning assists communities with meeting requirements that arise from distinct wastewater and stormwater programs. Fiscal sustainability and asset management planning assist communities with maintaining replacement schedules and forecasting capital needs.

Drinking Water Categories

Drinking Water Treatment Projects
These projects involve the upgrade, maintenance, and construction of water treatment facilities. Treatment projects are meant to improve the overall quality of drinking water and are targeted to remove pollutants that are known to pose health risks. Treatment plant upgrades can impact the overall efficiency of a plant's energy consumption. Replacing equipment at the end of its useful life improves overall system efficiency. New pumping and filtering equipment is designed with energy efficiency in mind.

Drinking Water Transmission and Distribution Projects
These projects involve the infrastructure that brings untreated water to treatment facilities and conveys treated water for consumption. This includes everything from large transmission mains from reservoirs to the service lines that provide treated water to homes and businesses. Lines at the end of their useful life can lead to inefficiency in water transmission. Older pipes made of lead or cast iron can be severe health risks when corrosion occurs. Upgrades to pumping and booster stations make the transmission process more energy-efficient and improve the overall efficiency of the system.

Drinking Water Source and Storage Projects
These projects involve two distinct categories. Source water projects are related to untreated water sources, such as rehabilitating surface water in a reservoir or drilling and maintaining wells. Storage projects deal with infrastructure for maintaining and storing treated water before it is distributed into a system.

Drinking Water Planning and Design Projects
These projects involve the activities needed to plan, design, and/or study drinking water infrastructure. Such projects are essential for maintaining and improving the key infrastructure that protects public health and water quality.

United Nations Sustainable Development Goals Project Mapping

The UN SDGs are 17 goals adopted as part of the '2030 Agenda for Sustainable Development.' The goals were adopted by all United Nations member states in 2015. The UN SDGs are meant to provide a blueprint for combating poverty, spurring economic growth, and improving health and education while ensuring both climate and environmental sustainability. In reference to the 2022 ICMA's *Green and Social Bonds: A High-Level Mapping to the Sustainable Development Goals*, the Trust intends for the proceeds from the designated bonds to be used in a manner that is expected to be consistent with the following UN SDGs.

While the Trust intends for projects financed with Green Bonds and Sustainability Bonds to adhere to the applicable UN SDGs as detailed below, the Trust does not guarantee that such criteria will ultimately be met, either in substance or with respect to any timelines set forth in the UN SDGs.

Mapping Green Bonds

Consistent with the "Green Bond" classification, the proceeds from the Green Bonds will be dedicated to projects that promote pollution prevention, sustainable water and wastewater management, energy efficiency, or other environmentally sustainable purposes in alignment with ICMA's 2021 *Green Bond Principles*.

Goal 3: Ensure healthy lives and promote well-being for all at all ages

3.9 By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination.

Goal 6: Ensure availability and sustainable management of water and sanitation for all

6.1 By 2030, achieve universal and equitable access to safe and affordable drinking water for all.

6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally.

6.4 By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity.

6.5 By 2030, implement integrated water resources management at all levels, including through transboundary cooperation as appropriate.

6.b Support and strengthen the participation of local communities in improving water and sanitation management.

Goal 12: Ensure sustainable consumption and production patterns

12.2 By 2030, achieve the sustainable management and efficient use of natural resources.

12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment.

Goal 14: Conserve and sustainably use the oceans, seas and marine resources for sustainable development

14.1 By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution.

14.2 By 2020, sustainably manage and protect marine and coastal ecosystems to avoid significant adverse impacts, including by strengthening their resilience and take action for their restoration in order to achieve healthy and productive oceans.

Programs	Project Category	UN SDG Alignment
CWSRF Eligible Projects	Wastewater Treatment	3.9, 6.3, 6.4, 12.4
	Collector and Interceptor Sewers	3.9, 6.3, 6.4, 14.1
	Combined Sewer Overflow Correction	3.9, 6.3, 6.b, 12.2, 14.1
	Infiltration/Inflow and Sewer System Rehabilitation	3.9, 6.3, 6.b, 14.1
	NPS Sanitary Landfill	3.9, 6.3, 6.b, 12.2, 12.4, 14.1, 14.2
	NPS Decentralized Wastewater Treatment System	3.9, 6.3, 6.b, 12.2, 12.4, 14.1, 14.2
	Stormwater Infrastructure	3.9, 6.3, 6.b, 12.2, 14.1, 14.2
	Planning	3.9, 6.3, 6.4, 6.5, 6.b, 12.2, 14.1
DWSRF Eligible Projects	Drinking Water Treatment	3.9, 6.1, 6.4, 6.5, 12.4
	Drinking Water Transmission and Distribution	3.9, 6.1, 6.4, 12.2
	Drinking Water Source and Storage	3.9, 6.1, 12.2, 12.4
	Drinking Water Planning and Design	3.9, 6.1, 6.4, 6.5, 6.b, 12.2, 12.4

Mapping Sustainability Bonds

Projects financed as 'Sustainability Bonds' will generally adhere to the UN SDGs as detailed in this report. In addition, the projects financed by the Series 26B Bonds all fall into the Tier 3 Disadvantaged Communities category as determined at the time of project approval.

Goal 9: Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

9.1 Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all.

Goal 10: Reduce inequality within and among countries

10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.

Goal 11: Make cities and human settlements inclusive, safe, resilient and sustainable

11.1 By 2030, ensure access for all to adequate, safe and affordable housing and basic services and upgrade slums.

11.b By 2020, substantially increase the number of cities and human settlements adopting and implementing integrated policies and plans towards inclusion, resource efficiency, mitigation and adaptation to climate change, resilience to disasters, and develop and implement, in line with the Sendai Framework for Disaster Risk Reduction 2015-2030, holistic disaster risk management at all.

A Look at Series 26

The Data

The following sections include data from the combined Series 26A Green Bonds and Series 26B Sustainability Bonds. The following charts illustrate the distribution of Series 26 projects in each of the CWSRF and DWSRF project categories, first by financing amount and then by number of projects.

Portfolio at a Glance

By Series

Dollar Amounts in Millions

Programs	Series 26A Green Bonds	Series 26B Sustainability Bonds
CWSRF	$229.4	$180.1
DWSRF	118.4	32.4
Total	**$347.8**	**$212.5**

Projects by Category Across Series 26

Dollar Amounts in Millions

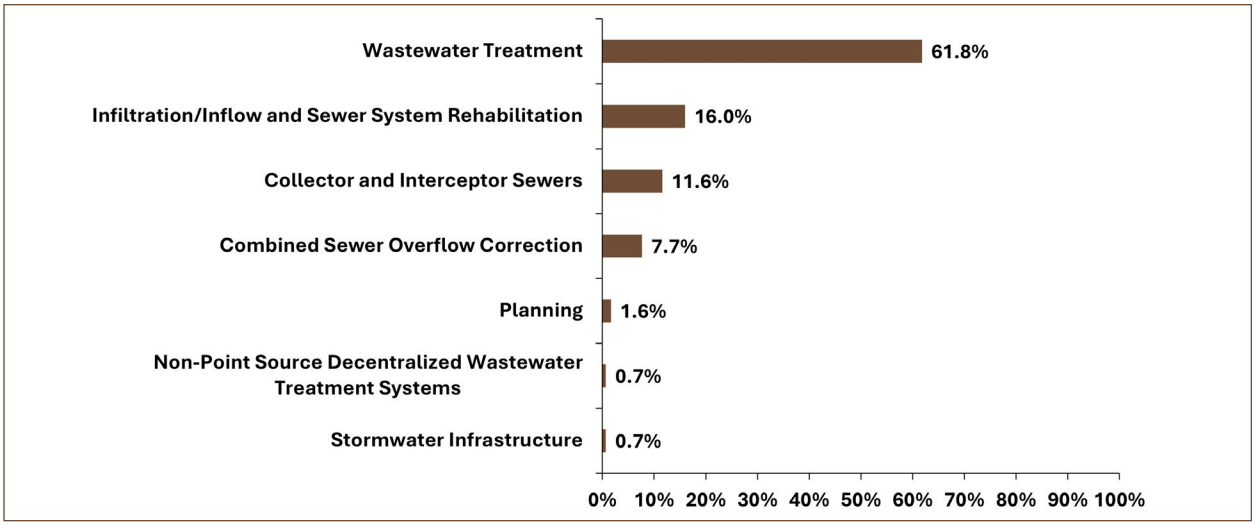
SRF Program	Project Category	Total Project Dollars [1]	Total Project Count
CWSRF	Wastewater Treatment	$253.1	16
	Infiltration/Inflow and Sewer System Rehabilitation	65.4	15
	Collector and Interceptor Sewers	47.4	5
	Combined Sewer Overflow Correction	31.4	5
	Planning	6.7	6
	Non-Point Source Decentralized Wastewater Treatment Systems	2.7	11
	Stormwater Infrastructure	2.7	1
	CWSRF Total	**$409.5**	**59**
DWSRF	Drinking Water Transmission and Distribution	73.2	16
	Drinking Water Treatment	69.2	16
	Drinking Water Source and Storage	6.5	1
	Drinking Water Planning and Design	1.8	2
	DWSRF Total	**$150.8**	**35**
	Grand Total	**$560.3**	**94**

[1] *Totals may not add due to rounding.*

What's Driving the Dollars

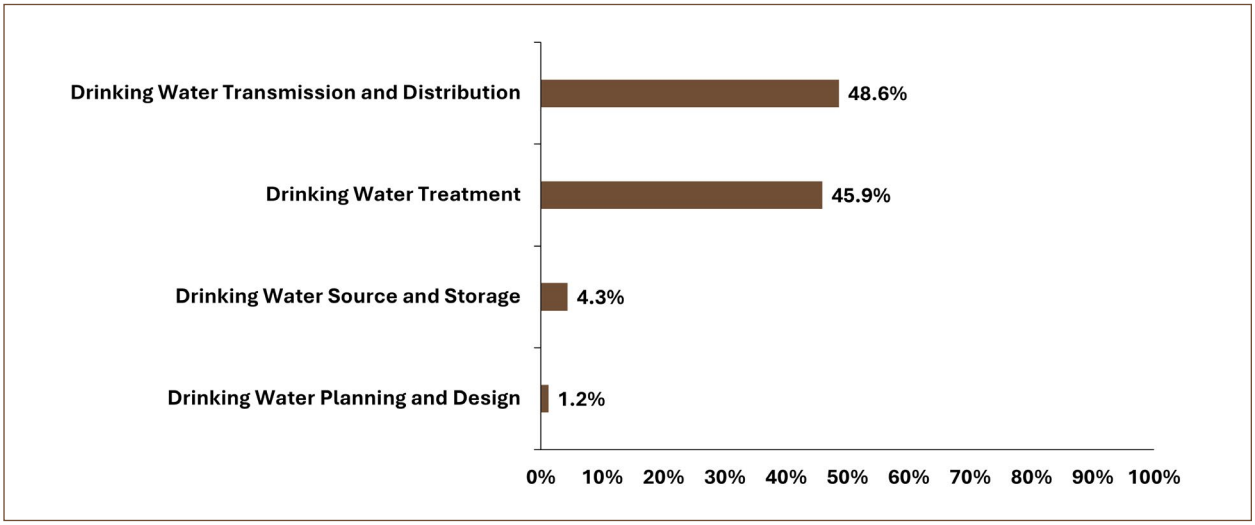
Series 26 is **treatment-heavy** on the Clean Water side and **pipe-and-plant** on the Drinking Water side. The mix is consistent with late-stage compliance and modernization cycles: a few major projects can absorb very large dollars, such as WWTF upgrades, while planning and projects for Decentralized Wastewater Treatment remain small-dollar, high-count projects.

CWSRF Program: Series 26 Funding Distribution



- **Wastewater Treatment:** This category dwarfs others by dollars and project count.
- **Infiltration/Inflow and Sewer System Rehabilitation:** There is a high project count, with mid-pack dollars.
- **Collector & Interceptor Sewers and Combined Sewer Overflow Correction:** There are fewer projects, but they are capital-intensive.
- **Planning:** With a handful of projects, this category represents a less cost-intensive, but integral step in the SRF construction project pipeline.
- **Non-Point Source Decentralized Wastewater Treatment Systems:** Projects are smaller but numerous, presenting a classic "many small loans" profile.
- **Stormwater Infrastructure:** This category is less prevalent in Series 26, but represents low-cost, high environmental impact work.

DWSRF Program: Series 26 Funding Distribution



- **Drinking Water Transmission and Distribution and Drinking Water Treatment:** These categories run nearly neck-and-neck, each with 16 projects and comparable total project dollars that make up the vast majority of DWSRF funding in Series 26.
- **Drinking Water Source and Storage:** This category only has a single project in Series 26 and is historically one of the less utilized project categories in the DWSRF.
- **Drinking Water Planning and Design:** Comparable to Clean Water Planning category, these are fundamental, low-cost projects.

Disadvantaged Community Distribution

Projects by DC Tier Across Series 26

Dollar Amounts in Millions

SRF Program	DC Tier	Total Project Dollars [1]	% of Series 26 by Dollars	Total Project Count
CWSRF	1	$80.7	14.4%	14
	2	53.2	9.5%	9
	3	180.1	32.1%	18
	CWSRF Total	**$314.1**	**56.1%**	**41**
DWSRF	1	31.0	5.5%	7
	2	39.7	7.1%	8
	3	32.4	5.8%	7
	DWSRF Total	**$103.0**	**18.4%**	**22**
	Total	**$417.1**	**74.4%**	**63**

[1] *Totals may not add due to rounding.*

Non-DC Projects Across Series 26

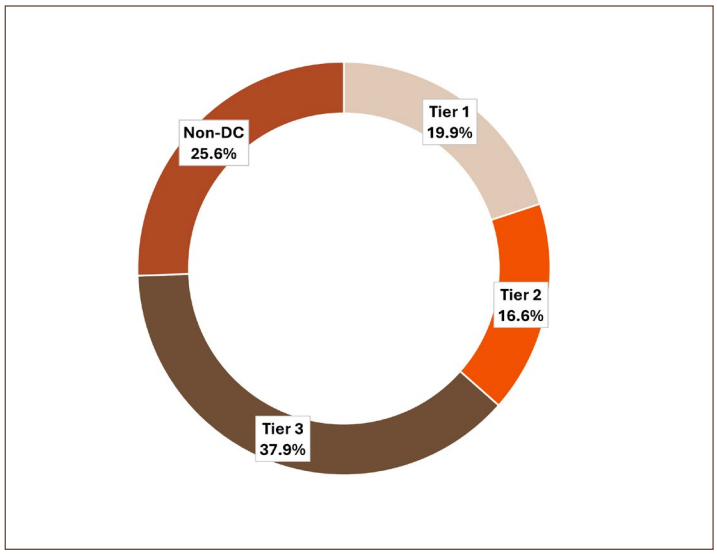
Dollar Amounts in Millions

SRF Program	DC Tier	Total Project Dollars [1]	% of Series 26 by Dollars	Total Project Count
CWSRF	Non-DC	$95.4	17.0%	18
DWSRF	Non-DC	47.7	8.5%	13
	Total	**$143.2**	**25.6%**	**31**

[1] *Totals may not add due to rounding.*

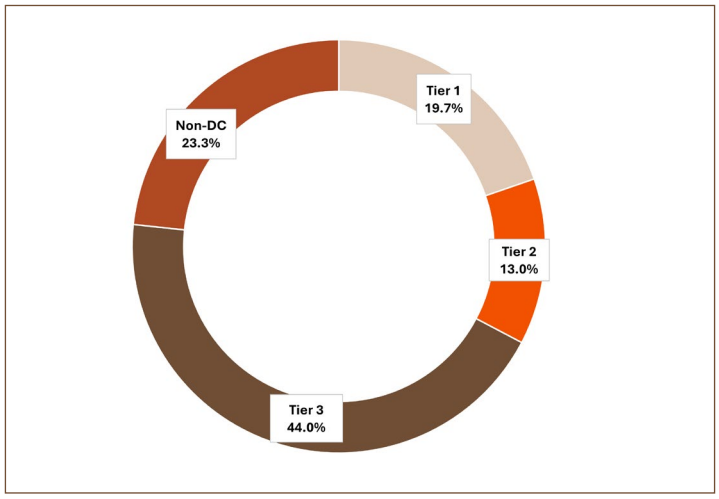
Approximately **$417.1 million**, or 74.4% of all Series 26 funding, was directed to projects in DCs. Tier 3 communities, those most in need, received **$212.5 million** or almost 37.9% of all funding.

Series 26 Dollars Distributed by DC Tier



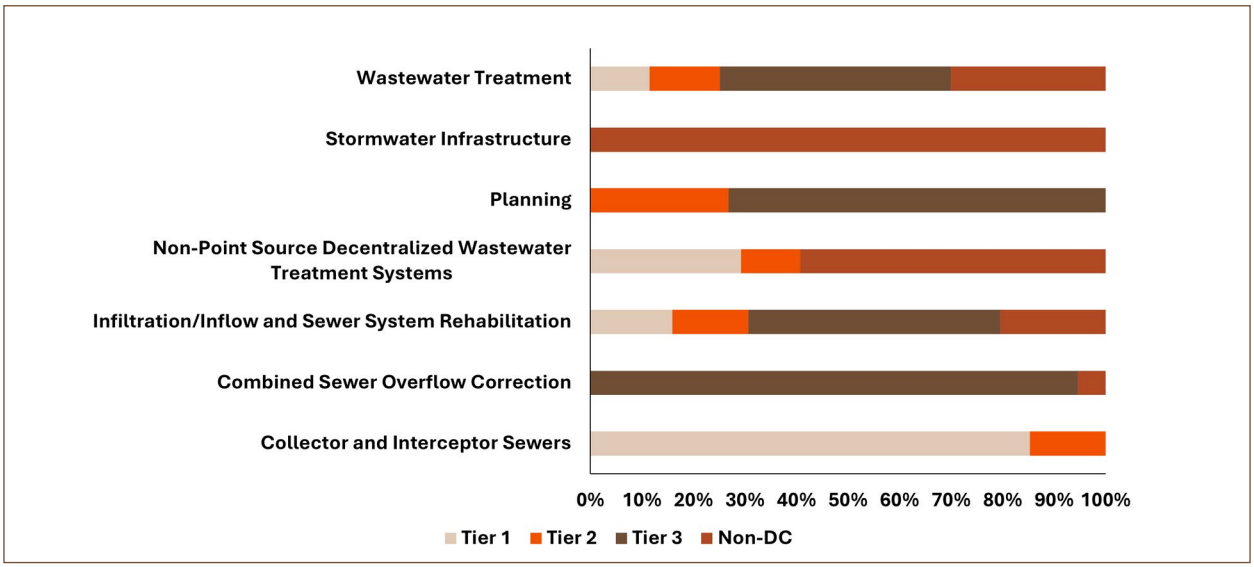
CWSRF Program

CWSRF Series 26 Distributed by DC Tier



DCs accounted for **$314.1 million** or 76.7% of funding to CWSRF projects in Series 26. Non-DCs made up **$95.4 million** or 23.3% of Series 26 projects.

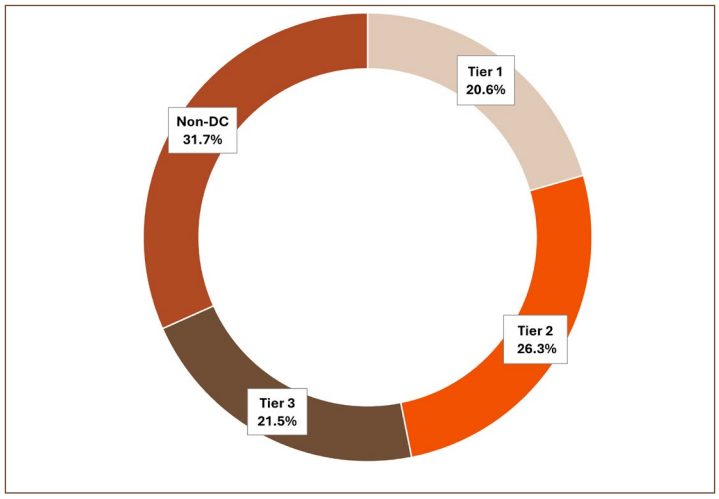
CWSRF Percent Distribution in each Project Category by Disadvantaged Community Tier



- **Wastewater Treatment** spreads across all tiers, with a majority of funding going to DCs.
- **Combined Sewer Overflow:** 94.6% or **$29.7 million** of funding for projects went to Tier 3 communities, reflecting the concentration of these legacy infrastructure challenges in historically industrialized areas.
- **I/I and Sewer System Rehabilitation** shows a relatively even affordability spread, which captures the statewide nature of rehab needs.

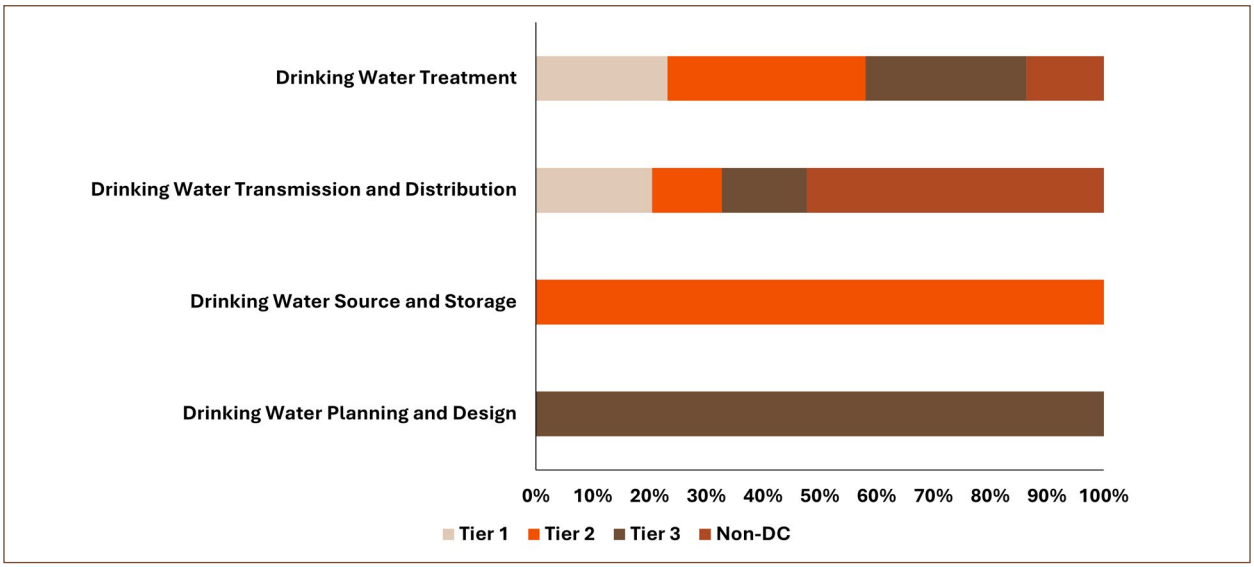
DWSRF Program

DWSRF Series 26 Distributed by DC Tier



DCs accounted for **$103.0 million** or 68.3% of funding to DWSRF projects in Series 26. Non-DCs made up **$47.7 million** or 31.7% of Series 26 projects.

DWSRF Percent Distribution in each Project Category by Disadvantaged Community Tier



- **Drinking Water Treatment** was distributed across all tiers and Non-DCs, with 86.3% going to DC projects.
- **Drinking Water Transmission and Distribution** tilts Non-DC by dollars but still delivers $35.0 million to DCs.
- **Drinking Water Source and Storage and Drinking Water Planning and Design,** while small, were distributed entirely to Tier 2 and 3 communities, respectively.

Wastewater Treatment Projects

Wastewater treatment projects are eligible for SRF assistance under the Clean Water Act for facilities that provide, or are being upgraded to provide, secondary or advanced wastewater treatment. Water treatment facility upgrades or improvements can vary widely depending on the age of the infrastructure in question. These facilities are governed under the NPDES, which determines the level of water treatment required to discharge wastewater. Many of the upgrades help facilities meet environmental and public health requirements. Upgrades include replacing inefficient mechanical equipment, upgrading pollutant removal systems, or updating water storage facilities to reduce odor.

Wastewater Treatment Projects			
Historical SRF		Series 26	
Total Amount in Dollars ($)	Total Number of Projects	Total Series 26 Amount in Dollars ($)	Total Number of Series 26 Projects
$3,446,078,213	401	$253,078,028	12

Series 26 Wastewater Treatment Impact

- **Acton, Billerica, Lynn Water and Sewer Commission, Massachusetts Water Resources Authority, South Essex Sewerage District,** and **Taunton** upgraded and rehabilitated existing WWTFs by replacing aging mechanical, electrical, and process systems, extending facility life, and maintaining compliance with NPDES permits.
- **Bridgewater** and **Fall River** modernized treatment processes for advanced nutrient removal, enhanced nitrification and denitrification, and improved overall treatment performance to meet more stringent discharge requirements.
- **County of Dukes County, Kingston,** and **Littleton** expanded treatment capacity and collection systems, integrated new pump stations and force mains, and implemented effluent recharge systems to support future growth and reduce reliance on septic systems.
- **Orleans** constructed new wastewater treatment, collection, and effluent disposal systems to address nutrient loading in sensitive estuaries.

Borrower	Project Description	Amount
Acton	**The Acton Middle Fort Pond Brook Wastewater Treatment Facility (WWTF) Upgrades** The Town's construction project at the Middle Fort Pond Brook WWTF included upgrades and improvements to the existing facility and pump stations in the Town's collection system. The WWTF was originally built in the year 2000 and, with no significant upgrades, had reached its 20-year design life in 2020. These improvements included the replacement of aged WWTF system components to ensure continued facility compliance. Additionally, improvements were made to account for future capacity needs in the Town including the upsizing of equipment and processes at the WWTF.	$4,239,986
Billerica	**Wastewater Treatment Facility (WWTF) and Pump Station Upgrades** This construction project included modifications and additions to the existing WWTF aimed at improving functionality, safety, & treatment. Aging chemical tanks were replaced to maintain a safe environment at the WWTF. A Vactor truck unloading station was installed to alleviate the operator-intensive set up currently in place. A new plant-wise emergency generator was installed, and the existing generator was removed. Sludge conveyors were installed to improve the ease of hauling sludge. Additionally, several buildings were renovated to increase lab space, machine shop area of maintenance of collection system equipment and for storage for vehicles. The Salem Road pump station was also upgraded to replace aging equipment.	$1,141,825
Bridgewater	**Wastewater Treatment Facility (WWTF) Upgrades – Phase I** The Town's WWTF Phase I Upgrades project will implement improvements and new processes for advanced nutrient removal for total nitrogen and modernize existing treatment systems to meet the more stringent effluent limits and compliance schedule as stipulated in the current National Pollutant Discharge Elimination System permit and Administrative Consent Order (ACO). The new processes include, among others, additional Rotating biological contactors (RBCs) capacity to enhance nitrification, a pre-anoxic denitrification process ahead of the RBC process, internal recycle pumping, and expanded chemical addition to meet nitrogen limits set by the current NPDES permit, and phosphorus interim limits set by the ACO.	$34,457,127

Borrower	Project Description	Amount
County of Dukes County	**Martha's Vineyard Airport Wastewater Treatment Facility (WWTF) Upgrades** The Martha's Vineyard Airport Commission's project will implement recommendations in the November 2016 Engineering Report in association with the renewal of the National Pollutant Discharge Elimination System permit for the Martha's Vineyard Airport WWTF in West Tisbury. The Draft Permit retains the effluent discharge limitations for the WWTF and includes changes in monitoring and reporting to comply with current regulations. Facility improvements include repairs to the Process Building and exterior structures, a new flow-metering vault for composite sampling/reporting/process control, and process equipment and electrical upgrade/replacement. The improvements will ensure protection of a Sole Source Aquifer and associated significant environmental resources.	$6,059,395
Fall River	**Wastewater Treatment Facility (WWTF) Improvements** The City's WWTF improvements project is the second phase of a complete WWTF rehabilitation/upgrade for reliable National Pollutant Discharge Elimination System compliance and address water quality and public health and safety issues.	$42,810,754
Kingston	**Effluent Recharge Site No. 3 & Sewer Expansion** The Project consists of the construction of a new force main connection and effluent discharge. The Town is upgrading the capacity of their wastewater treatment facility (WWTF) to accept flows up to 700,000 gallons per day. Effluent Recharge Site No. 3 was identified by the Town and approved by MassDEP to receive this new flow. An existing force main will be redirected to a distribution structure where effluent will flow to six leaching areas for recharge. Upgrading the WWTF will allow the Town to convert the privately owned wastewater treatment plant at Town and Country Estates into a pumping station and install 3,600 linear feet of 4 force main to tie into the Town's existing gravity sewer system.	$6,669,720
Littleton	**Littleton Sewer System Expansion** The Town's Sewer System Expansion project includes several improvements to the Town's wastewater infrastructure. The Project includes expanding the existing collection system to service the Littleton Common Area, upgrading an existing pumping station, installing two new pumping stations, and a new centralized Water Resource Recovery Facility that will treat current and future wastewater flows. The construction of these projects will reduce the number of on-site septic systems, thus reducing nutrient and bacteria levels in the Town's surface and groundwater while supporting the Town's economic development. These projects will address needs identified in the Town's Wastewater Needs Assessment.	$26,494,200
Lynn Water and Sewer Commission	**Wastewater Treatment Facility (WWTF) Initial Capital Improvements** The Commission's project includes modifications and additions to the existing WWTF and collection system pump stations. These improvements are necessary to remain in compliance with effluent requirements, as well as improve and/or repair aging systems and infrastructure at the 40-year-old WWTF and collection system pumping stations. This project will help to maintain the WWTF functionality through the next 20-year operations contract. The project includes upgrades to the Liquids and Solids Handling Processes, improvements to the Site and Building System and improvements to the Collection System Pumping Stations.	$27,891,884
Massachusetts Water Resources Authority	**Deer Island Treatment Plant Clarifier #2** The Authority's project was needed to correct deficiencies noted during the first Primary & Secondary Clarifier project. The project included the replacement of systems such as influent gates that did not provide adequate isolation; effluent launders and aeration systems that are in need of repair/replacement; concrete corrosion in primary clarifiers above the water line that require repair, and coating to prevent future corrosion. The sludge removal system in primary tanks and aeration/recirculation systems in secondary tanks need to be rehabilitated as well. The Authority will not be able to meet its discharge permit without this upgrade.	$38,963,037
Orleans	**Downtown Area Collection System and Wastewater Treatment Facility (WWTF)** The construction project included a new collection system, Pump Station, WWTF and effluent disposal for the Downtown Area consisting of about 1,087 users to address water quality in the various estuaries. In general, the project included a WWTF (influent screening and flow measurement; flow equalization; biological process; effluent filters; post equalization; effluent pumps; ultra violet disinfection; odor control; septage receiving and processing; and solids storage and thickening); effluent disposal (wicks); about 30,800 linear feet (LF) of 8" to 12" galvanized steel piping and connections, about 2,000 LF of 1-1/2" to 2-1/2"lined pipe systems and appurtenances, about 9,200 LF of 8" effluent force main, 3 pump stations, and about 9,200 LF of 6" and 8"force main and appurtenances for the estimated flow of 250,000 gallons-per-day.	$275,000

Borrower	Project Description	Amount
South Essex Sewerage District	**Primary Clarifier Concrete Restoration** The District operates a regional Wastewater Treatment Facility (WWTF) that was originally constructed in 1972 and upgraded in the 1990s. Average daily flows at the WWTF are approximately 30 million gallons per day (MGD), with a peak capacity of 99 MGD. The WWTF discharges effluent to Salem Sound. The primary treatment process consists of 7 underground cast-in-place concrete tanks with precast concrete roofs. The concrete surface in the headspace of the tanks has been corroded over the years and has reached a point where the issue needs to be addressed. If this issue is not addressed, there is a risk that the primary clarifiers could structurally fail. The goal of this project is to restore the impacted concrete within all 7 primary clarifiers to ensure long term structural reliability of the tanks.	$21,241,352
Taunton	**Wastewater Treatment Facility (WWTF) Upgrade - Phase 2** The City's Phase 2 of the WWTF Upgrade project consists of a complete upgrade of the Taunton WWTF. Improvements to the WWTF are required to meet the requirements of the new National Pollutant Discharge Elimination System discharge permit. This phase will increase the level of treatment at the WWTF for total nitrogen removal.	$42,833,748

Non-Point Source Decentralized Wastewater Treatment Systems

The Non-Point Source Decentralized Wastewater Treatment Systems category is comprised of Community Septic Management Program (CSMP) projects. The CSMP provides loans to the Commonwealth's cities and towns for assisting homeowners in the repair or replacement of failed septic systems. These projects help eliminate contamination from failing septic systems, which are a leading source of groundwater pollution that cause contaminated drinking water, tainted shellfish beds, weed choked lakes and ponds, and polluted beaches. With the CSMP, the Trust issues low-interest rate loans to communities who, in turn, issue loans directly to homeowners for up to 20 years. Loans to homeowners are secured through a betterment on their properties. This program allows municipalities to provide access to capital for home septic repair or replacement at a subsidized interest rate. The program is funded within the CWSRF program as non-point source projects.

Non-Point Source Decentralized Wastewater Treatment Systems			
Historical SRF		Series 26	
Total Amount in Dollars ($)	Total Number of Projects	Total Series 26 Amount in Dollars ($)	Total Number of Series 26 Projects
$157,771,417	440	$2,740,500	11

Series 26 Non-Point Source Decentralized Wastewater Treatment Systems

Repair and replacement of failing septic systems can be a vital component for reducing pollution. This is especially important to communities with little wastewater infrastructure. For example, Cape Cod contains roughly **145,000** developed parcels. 74% of these homes and businesses are not connected to a wastewater treatment system and utilize septic systems. Septic nitrogen loading accounts for roughly 80% of the water quality degradation of Cape Cod.

Borrower	Amount
Bellingham	$315,000
Concord	240,000
Dartmouth	148,000
Easton	500,000
Norton	121,356
Norwell	32,043
Pembroke	200,000
Plymouth	300,000
Scituate	184,101
Sharon	200,000
Westport	500,000
Total	**$2,740,500**

Infiltration/Inflow and Sewer System Rehabilitation Projects

These projects correct sewer system I/I problems. Infiltration includes water, usually groundwater, penetrating a sanitary or combined sewer system from the ground through defective pipes or utility access holes. Inflow includes controlling the penetration of water, usually stormwater, into a system from sump pumps, drains, storm sewers, and other improper entries. Sewer system rehabilitation projects maintain, reinforce, or reconstruct deteriorating or undersized sewer systems. Corrective actions are necessary to maintain the functional integrity of the system.

Infiltration/Inflow and Sewer System Rehab Projects			
Historical SRF		Series 26	
Total Amount in Dollars ($)	Total Number of Projects	Total Series 26 Amount in Dollars ($)	Total Number of Series 26 Projects
$1,179,298,742	430	$65,448,288	1

Series 26 Infiltration/Inflow and Sewer System Rehabilitation Projects Impact

- **Barnstable, Fall River, Great Barrington, Nahant,** and **Quincy** upgraded or replaced pump stations, force mains, and collection system components to improve reliability, capacity, and resiliency while reducing I/I.
- **Brockton, Revere, Saugus,** and **Taunton** rehabilitated pipelines, manholes, and service laterals, removed illicit connections, and implemented targeted repairs identified through flow monitoring and evaluation surveys to eliminate I/I.
- **Springfield Water and Sewer Commission** implemented system redundancy and flow optimization improvements to enhance overall wastewater system performance and reduce CSOs.

Borrower	Project Description	Amount
Barnstable	**Wastewater Pump Station Improvements Project** The purpose of this project was to upgrade three of the Town's existing wastewater pumping stations to be more resilient, reliable, energy efficient, and cost-efficient. The three projects were consistent with the long-term rehabilitation plan prepared in 2019 for the Town's 27 existing pump stations.	$2,001,618
Brockton	**2023 Sewer System Rehabilitation** The City's sewer system rehabilitation project will include up to 20 miles of preparatory cleaning of existing sewer pipe, internal television inspection, cured-in-place sewer pipe lining, and rehabilitation of manholes. Sewer reaches and sewer manholes selected for this project have been identified based on the 2017 sewer flow monitoring program and will be prioritized as part of the ongoing sanitary sewer evaluation survey program.	$1,740,935
Fall River	**Wilson Road Sewer Pump Station Replacement** The City's project includes full replacement with a submersible pump station, a building to house the generator, electrical equipment and controls, a new 12" force main and lining of 1,500 linear feet of poorly performing vitrified clay sewer. The project includes an essential water booster pump station on the same parcel. Constructed in 1970 to serve the Fall River Industrial Park and the northeast section of Fall River, the Wilson Road Sewer Pump Station was at the end of its service life and had insufficient capacity to handle existing wet weather flows and projected future flows from expansion planned in the Industrial Park.	$2,124,132
Great Barrington	**Wastewater Pump Station Upgrades Project** The Town's project is part of a 20-year Capital Improvement Plan to upgrade and modernize the Great Barrington Wastewater Collection System. The Town recently completed a long-term planning study that recommended improvements to its pump stations to extend their lifespan, ensure long- term functionality, and permit compliance (federal and state). The key components of the project include upgrades to pump stations at the following four locations: Cone Avenue, Risingdale, South Main Street, and Fairgrounds.	$4,076,530

Borrower	Project Description	Amount
Massachusetts Water Resources Authority	**Nut Island Headworks Odor Control & Heating, Ventilation, and Air Conditioning (HVAC) - Contract 7548** The Nut Island Headworks is a preliminary treatment facility serving 22 communities that provide screening and de-gritting of wastewater prior to the wastewater receiving primary and secondary treatment and disinfection at MWRA's Deer Island Treatment Facility. This project replaces the odor control and HVAC systems at the Nut Island Headworks to maintain reliable operation of the systems, meet requirements of their air quality permit, and maintain an environment within the facility that is safe for workers and suitable for equipment. The project will also replace other equipment at the headworks that is approaching the end of its lifecycle to ensure reliable operation of this critical wastewater treatment facility.	$6,201,515
Nahant	**Sewer Collection System Repair & Replacement 2022** The Town's project will upgrade the wastewater collection system to be more reliable, resilient, energy efficient, and cost-efficient. The sewer system repair and replacement work are required to prevent sanitary sewer overflows, reduce infiltration/inflow to the sewer system, and build a more reliable and resilient wastewater system for the Town. The proposed work includes Lowlands Pump Station Upgrades, Willow Road Force Main Replacement, Lowlands Pump Station Force Main Causeway Section Replacement, and Gravity Sewer Collection System Repairs.	$7,192,928
Quincy	**Quincy Sewer Improvements** The City will implement the recommendations from the 2020 Sewer System Evaluation Survey to remove infiltration/inflow (I/I) and rehabilitate approximately 3.25 miles of sewer pipe in the City of Quincy through open cut repairs and cured-in-place pipelining. This project will reduce I/I to the system, supporting the regional I/I reduction program and reducing the risk of sanitary sewer overflows and backups, which create public and environmental health issues.	$4,308,835
Revere	**Phase 13 Construction- Infiltration/Inflow (I/I) and Illicit Discharge Detection and Eliminations (IDDE), Pump Station and Drainage** The City's Phase 13 Construction Project includes the removal of I/I from the City's sewer system. Construction will include the redirection of public and private inflow sources discovered during Phase 13 Field Investigations in addition to IDDE source removal, and drainage improvements. Illicit connections, including sump pumps, roof leaders, etc. will be removed from the City's sewer system to remove inflow and increase wastewater capacity. Construction will also include pump station improvements (both stormwater and wastewater), pipe lining, sewer spot repairs, replacements, new sewer lines, cleaning, and additional wastewater metering.	$8,218,302
Saugus	**Comprehensive Sewer System Rehabilitation – Pump Station-4 (PS-4)** The Town's project includes comprehensive sewer system rehabilitation in Subsystem PS-4. Construction will include the rehabilitation of pipelines, manholes and service laterals necessary to eliminate infiltration/inflow (I/I) from the system. Approximately 13, 550 feet of 8-inch and 2, 650 feet of 10-inch pipe have been identified as needing cured-in-place pipe in subsystem PS-4 to eliminate I/I. Also included in this project will be the installation of a lining system to improve the quality of the service to mainline connection. There are approximately 274 of this type of connection in Subsystem PS-4. Approximately 97 manholes have also been identified and need rehabilitation. Each manhole will be lined using the latest standards.	$1,458,415
Springfield Water and Sewer Commission	**SWSC Locust Transfer and Flow Optimization** The Commission's Locust Transfer and Flow Optimization project will advance the Integrated Wastewater Plan Phase 3 goal for system redundancy between the Main Interceptor Sewer (MIS) and Connecticut River Interceptor (CRI). The project will include design and construction of approximately 2,300 linear feet of sewer upgrades on Locust Street and York Street and installation of flow optimization/junction structures to allow for flow to be transferred from the MIS to the CRI adding overall system redundancy. In addition, approximately 3 million gallons of combined sewer overflow (CSO) reduction will be achieved through upgrades implemented on the MIS system near CSO Regulator 019 and the Dickenson Siphon.	$26,123,333
Taunton	**2023 Sewer & Drain Improvements** The City's project consists of improvements and repairs to the existing sewer and stormwater systems. This is a continuation of work begun during previous projects and is primarily directed at removing infiltration/inflow from the system.	$2,001,745

Collector and Interceptor Sewers Projects

According to the EPA, millions of gallons of human and industrial waste are sent through complex underground collections systems. These systems operate all day, every day. Most municipal sewer systems are at least 60 years old. Collection systems consist of pipelines, conduits, pumping stations, force mains, and other components to collect wastewater and convey it to treatment facilities before being discharged into the environment. Design, operation, and maintenance are critical for system efficiency and public health. System expansions can be used to mitigate issues with CSOs and septic systems. New collector sewers are projects associated with new pipes used to collect and carry wastewater from a sanitary or industrial wastewater source to an interceptor sewer that will convey the wastewater to a treatment facility. New interceptor sewers and pumping stations are being built to convey wastewater from collection sewer systems to a treatment facility or to another interceptor sewer. This category includes costs for relief sewers, which are designed to handle the excess capacity of an existing system.

Collector and Interceptor Sewer Projects			
Historical SRF		Series 26	
Total Amount in Dollars ($)	Total Number of Projects	Total Series 26 Amount in Dollars ($)	Total Number of Series 26 Projects
$1,408,500,847	391	$47,444,647	4

Series 26 Collector and Interceptor Sewers Projects Impact

- **Barnstable** and **Whitman** constructed or replaced major sewer force mains, pump stations, and gravity sewers to increase conveyance capacity, replace aging infrastructure, and support future expansion.
- **Mashpee** built a new advanced WWTF with nutrient removal capabilities to address nitrogen impacts on sensitive watersheds.

Borrower	Project Description	Amount
Barnstable	**Strawberry Hill Road Sewer Expansion** The Strawberry Hill Road Sewer Expansion Project is installing approximately 19,000 linear feet (LF) of gravity sewer, 9,300 LF of sewer force main and 1 new pump station. The project will provide a significant portion of the sewer infrastructure needed to address the wastewater needs of the Centerville River Watershed. The project was identified in the Town's Wastewater Plan and involves the installation of sewer infrastructure to accommodate future sewer expansion. The scope of work includes the installation of gravity sewer along Route 28 and a sewer force main in Yarmouth Road to connect the future "Old Yarmouth Road" sewer expansion to the existing collection system, and multiple force mains within Route 28. Barnstable has 27 wastewater pump stations. Many of them have equipment that is well over its useful life and requires replacement to prevent anticipated major failures, which impact public health and the environment. Further, this project includes upgrades and modifications to the existing water pollution control facility, with the addition of two gravity belt thickening units as well as the replacement of other aged systems that have exceeded their useful life. The project will replace or rehabilitate sludge pumps, dry polymer system, sludge holding tanks and blowers, odor control system, instrumentation systems, and other architectural and mechanical systems.	$850,000
Barnstable	**Route 28 East Sewer Expansion Project** The Town's project included construction of approximately 11,000 linear feet of gravity sewer and a new pump station. Once operational, the new infrastructure will handle approximately 1.5 million gallons per day of average daily flow. This project is the critical element toward building an extensive wastewater collection system that will eventually serve more than 7,000 properties during the town's thirty-year phased Comprehensive Wastewater Management Plan.	$1,141,941
Mashpee	**Mashpee Water Resource Recovery Facility and Collection System - Phase 1** *Highlighted Spending Project – Read Below*	$38,479,885
Whitman	**Replacement of 20-Inch Sewer Force Main** The Town's project involves the full-length replacement of the 16,000 linear feet of sewer force main from the Auburn Street Pump Station in the town to a gravity sewer terminus manhole located on Southfield Drive in the City of Brockton.	$4,076,530

Highlight Project: Town of Mashpee

Water Resource Recovery Facility and Collection System - Phase 1
Series 26A Loan Amount: $38,479,885
Loan Amount: $20,841,133
UNSDG Alignment: 3, 6, 14

Source: *https://www.mashpeema.gov/sewer-commission/pages/04-water-resource-recovery-facility-wrrf*

Background

The Town of Mashpee, located on the southern side of Cape Cod, is bordered by bays and estuaries and divided by the Mashpee River. Since 1980, Mashpee's residential population has grown from 3,700 to over **15,000**, with summer visitors bringing the peak population to an estimated **33,000.** Most of the town's **9,700** homes currently rely on septic systems or cesspools for wastewater treatment. This rapid population growth, combined with inadequate wastewater infrastructure, has resulted in significant environmental degradation of local water bodies.

Mashpee faces a critical challenge in protecting its natural resources and ensuring community well-being. Nutrient enrichment, primarily from nitrogen and phosphorus, is one of the most pressing environmental issues. These nutrients, originating from septic systems, fertilizers, and stormwater runoff, flow into water bodies such as the Mashpee River and Waquoit Bay. This has led to harmful algal blooms that deplete oxygen levels, causing fish kills and a decline in aquatic biodiversity. Contaminated water has also diminished recreational opportunities such as swimming and boating, discouraged tourism, and negatively impacted property values. Sensitive ecosystems, including salt marshes and estuaries, are at risk, threatening the region's biodiversity and ecological resilience.

The Project

To combat these challenges, Mashpee has initiated the construction of a water resource recovery facility (WRRF) as part of its Phase 1 Wastewater Management Plan. The WRRF will address nutrient enrichment by utilizing advanced treatment technologies to reduce nitrogen and phosphorus loads in wastewater. This will ensure that treated water meets strict environmental standards before being released into the environment. Cleaner water will aid in restoring aquatic habitats, enhancing biodiversity, and promoting ecosystem resilience. Additionally, the project will protect Mashpee's drinking water by reducing contamination of groundwater, the primary drinking water source for residents. In its first phase, the project will connect over **400** residences to the facility. The WRRF has been designed with the capacity for future expansion, accommodating additional connections in subsequent project phases.

Environmental and Public Health Impact

The construction of the WRRF is a transformative step in improving water quality and protecting Mashpee's ecosystems. By removing harmful nutrients from wastewater, the facility will reduce the occurrence of algal blooms, restore aquatic habitats, and safeguard sensitive environments such as salt marshes and estuaries. These improvements will benefit public health by ensuring access to clean water for drinking, recreation, and economic activities such as tourism. The long-term ecological health of Mashpee's water bodies and habitats will support biodiversity and strengthen the community's resilience to environmental challenges.

Financial Impact

The total project cost is **$53.8 million**, with the Trust providing a **$38.5 million** loan to support its implementation. As a Tier 1 DC, Mashpee qualified for **$9.9 million** in loan forgiveness. Additionally, the loan carries a 0% interest rate, which will save the town a substantial amount in financing costs over the life of the loan. These savings allow Mashpee to advance this critical infrastructure project while minimizing financial impacts on its residents.

Combined Sewer Overflow Correction Projects

CSOs occur when a combined sewer system fails to collect rainwater, domestic sewage, and industrial wastewater in the same pipe as intended. When these systems exceed their capacity, untreated water can discharge directly into a water body. CSO correction projects are associated with measures used to achieve water quality objectives by preventing or controlling periodic discharges that occur when the capacity of a sewer system is exceeded during a wet weather event.

Combined Sewer Overflow Correction Projects			
Historical SRF		Series 26	
Total Amount in Dollars ($)	Total Number of Projects	Total Series 26 Amount in Dollars ($)	Total Number of Series 26 Projects
$1,687,702,207	183	$31,385,337	4

Series 26 Combined Sewer Overflows Correction Projects Impact

- **Fitchburg** separated combined sewers, closed CSO regulators, and rehabilitated sanitary sewers to reduce untreated discharges.
- **Massachusetts Water Resources Authority** replaced and upsized CSO pipelines to meet long-term control plan goals and approach zero-discharge conditions.
- **Springfield Water and Sewer Commission** and **Taunton** upgraded major pump stations and constructed river crossings to increase wet weather capacity and reduce CSO events.

Borrower	Project Description	Amount
Fitchburg	**Combined Sewer Overflow 010, 032, 045, 083 Separation/Rehabilitation** *Highlighted Spending Project – Read Below*	$6,257,090
Massachusetts Water Resources Authority	**CHE008 Pipeline Replacement Improvement** The Authority is replacing the existing 30-inch ductile iron cement lined pipe connecting the City of Chelsea's CHE008 regulator to the MWRA's Chelsea Branch Sewer at Structure C with a new 48-inch pipe. The work includes modifications to RE-081 and Structure C to accommodate for the pipe increase, installation of a steel baffle and the demolition of an existing weir wall in Structure C. The pipe size increase is predicted by MWRA's calibrated hydraulic model to result in CHE008 with one discharge at 0.07 million gallons, coming very close to meeting the Combined Sewer Overflow Long-Term Control Plan goal of zero discharges.	$1,684,998
Springfield Water and Sewer Commission	**York Street Pump Station & Connecticut River Crossing** Consistent with the Commission's Integrated Wastewater Plan, the York Street Pump Station and Connecticut River Crossing Project will increase the wet weather flow to the Springfield Regional Wastewater Treatment Facility (SRWTF), substantially reducing the volume and frequency of combined sewer overflow events from multiple CSO regulators across the Connecticut River CSO system. The Project includes a new 62 million gallons per day wastewater pumping station and screening facility, 3 new pipes crossing under the Connecticut River to the SRWTF, and modification to the SRWTF Influent Structure.	$14,548,793
Taunton	**Main Lift Pump Station Improvements Phase 3** The City's project is the third and final phase of the upgrades to the Taunton Main Lift Pump Station. This project involves the construction of the pump station superstructure and equipment.	$8,894,456

Highlight Project: City of Fitchburg

CSO 010, 032, 045, 083 Separation/Rehabilitation
Series 26A Loan Amount: $6,257,090
Loan Forgiveness: $2,668,858
Disadvantaged Community: Tier 3
UNSDG Alignment: 3, 6, 9, 10, 11, 12, 14

Source: *https://www.westonandsampson.com/news/cso-mitigation-wet-weather-flows-and-regulatory-compliance-a-look-into-fitchburgs-collection-system-separation-and-rehabilitation-plan*

Background

The City of Fitchburg is in northern Worcester County, approximately 50 miles northwest of Boston. With a population over **41,500,** Fitchburg is home to vibrant cultures and a rich history. The City's heritage is closely intertwined with the North Nashua River, which flows through the City's center. From guiding roads to powering industrial growth, the North Nashua River has shaped Fitchburg's development and identity.

Yet, as a historic city, Fitchburg's aging infrastructure no longer meets modern standards—posing a direct threat to the health of the North Nashua River. The Easterly Wastewater Treatment Facility (EWWTF) treats sewage from Fitchburg, Westminster, and Lunenburg and discharges clean water into the river. Like many communities constructed before the 1930s, Fitchburg relies on a combined sewer system. This system combines both domestic sewage and stormwater runoff in the same channels, transporting them to the EWWTF for processing. During wet weather events, excessive stormwater and debris can overwhelm the system, triggering CSO events in which untreated wastewater is discharged directly into the river through relief points known as CSO regulators. These discharges are regulated through the City's NPDES permit, which sets a monthly average flow limit of **12.4 million** gallons per day (MGD). Before recent upgrades to the EWWTF, Fitchburg's flow rates consistently exceeded 15 MGD during storms, failing to comply with the permit and threatening the long-term health and sustainability of the Nashua River.

Fitchburg faces a critical challenge to protect its natural resources and the public health of its residents. Contaminated water poses a threat to water recreation, ecosystem resilience, and the river's aesthetic value. Since 1999, the City has taken significant steps to combat this issue, successfully separating more than half of its combined sewers and closing 50 of its 58 CSO discharge locations. They are now working to close the remaining locations.

The Project

In 2012, Fitchburg entered a consent decree with the U.S. Department of Justice, EPA, and MassDEP to address ongoing CSO concerns and ensure NPDES permit compliance. The decree requires the city to upgrade the EWWTF to expand its capacity, thus accommodating heavy rain events. In response, Fitchburg developed the 2019 CSO Long-Term Control Plan, which outlines a path to eliminate all CSO discharges to the North Nashua River by 2030.

To achieve this goal, the City has undertaken an ambitious sewer separation program. The CSO 010, 032, 045, and 083 Separation and Rehabilitation Project separated approximately **27,600** linear feet (LF) of combined sewers through the addition of **10,850** LF of new PVC sewers, **1,450** LF of PVC drains, and **42,350** LF of high-density polyethylene drains. The project also separated nine combination maintenance holes and closed four CSO regulators that had discharged over **35.7 million** gallons of untreated combined sewage into the North Nashua River between 2015 and 2020. The project utilized trenchless rehabilitation, a method of repairing pipes with minimal excavation, to reduce infiltration in **37,600** LF of sanitary sewers. Throughout the project, Fitchburg prioritized ecosystem health by incorporating green infrastructure solutions into its stormwater management strategy, including bioretention cells that use plants and soil filtration to capture and treat stormwater runoff.

Through the separation of sanitary and rainwater sewers, Fitchburg has increased its treatment capacity and mitigated harm to the North Nashua River, protecting the health of its citizens and wildlife.

Environmental and Public Health Impact

CSOs pose significant environmental and public health risks. They can elevate the concentration of harmful pathogens and bacteria, such as E. coli, in water ways, increasing the risk of gastrointestinal illness among residents and restricting recreational activities like fishing, swimming, and boating. CSO contamination also threatens riverine ecosystems, reducing biodiversity and harming wildlife. In addition, stormwater runoff can also increase the concentration of nutrients in waterways, fueling algae growth and leading to eutrophication. These algal blooms deplete the amount of oxygen available to fish, leading to fish kills and threatening the resilience of ecosystems. Fitchburg has taken action to prevent this harm from compromising the long-term health, safety, and wellbeing of its residents by implementing the next phase of its CSO Separation and Rehabilitation plan.

Financial Impact

CSOs impose a significant economic burden. Frequent CSO events can lower property values, diminish the aesthetic value of the community, deter tourism, and limit both industrial and recreational uses of the river. Further, failing to comply with NPDES permits or EPA consent decrees may result in costly fines. As a Tier 3 Disadvantaged Community, these concerns would be especially burdensome to Fitchburg's citizens and economic development. As such, utilizing the CWSRF to mitigate CSO concerns will ensure Fitchburg's long-term financial and environmental sustainability.

Stormwater Infrastructure

These projects involve techniques for managing stormwater to prevent or reduce non-point source pollutants from entering surface waters or ground waters. This includes designing and installing stormwater management systems for conveying, collecting, storing, discharging, recharging, or treating stormwater. These systems aim to reduce the overall impact of excess water on an existing system during wet weather events.

Stormwater Projects			
Historical SRF		Series 26	
Total Amount in Dollars ($)	Total Number of Projects	Total Series 26 Amount in Dollars ($)	Total Number of Series 26 Projects
$137,291,410	65	$2,698,761	1

Series 26 Stormwater Infrastructure Projects Impact

- **Chatham** installed leaching pits, leaching fields, and rain gardens to reduce untreated stormwater discharges into sensitive coastal waters, improving water quality in bays and harbors.

Borrower	Project Description	Amount
Chatham	**Chatham Stormwater Improvement Projects – 2021** The Town of Chatham's project, as a component of Chatham's Comprehensive Wastewater Management Plan, is intended to improve the water quality in coastal receiving water by reducing the amount of untreated stormwater runoff that reaches various receiving waters. Runoff to Frost Fish Creek (Pleasant Bay), Chatham Harbor (Pleasant Bay), and Oyster Pond (Stage Harbor) will be reduced through Best Management Practices, including the addition of leaching pits, leaching fields, and rain gardens.	$2,698,761

Planning Projects

Projects in this category are for developing plans to address water quality and water quality-related public health problems. Planning projects can consist of multiple types of investigations. Field investigations are used to view the state of current water infrastructure assets to identify and prioritize design, maintenance, and replacement activities. Sensor and field analysis can be used as part of a larger analysis that consists of plans to adopt best management practices and capital improvements. These projects assist municipalities with determining environmental issues that may be affecting local water sources or endangering public health.

Planning Projects			
Historical SRF		Series 26	
Total Amount in Dollars ($)	Total Number of Projects	Total Series 26 Amount in Dollars ($)	Total Number of Series 26 Projects
$380,571,909	367	$6,691,110	6

Series 26 Planning Projects Impact

- **Lawrence, New Bedford, Pittsfield,** and **Revere** conducted sanitary sewer evaluation studies, I/I investigations, and illicit discharge detection programs to identify deficiencies and inform future rehabilitation projects.
- **Weymouth** developed a comprehensive stormwater master plan to meet evolving regulations and guide integrated management practices.

Borrower	Project Description	Amount
Lawrence	**Sanitary Sewer Evaluation Study (SSES) - Phase IV** This SSES consists of video inspection of up to 46,000 linear feet (LF) of existing sanitary sewer pipe, up to 170 sewer manhole inspections, smoke testing, dye tracing, flow isolation and similar data collection methods. The Work also includes Illicit Discharge Detection and Elimination in up to 120 drainage catchment areas that consists of up to 10,000 LF of video inspection, internal plumbing inspections and dye testing verification.	$348,910
New Bedford	**Phase 1 - Sewer System Evaluation Survey (SSES) Program** The City seeks to complete the first phase of a SSES that will includes flow isolation, manhole inspections, cleaning and television inspection, smoke testing and dye testing in 3 high priority areas and Combined Sewer Overflow (CSO) Group 1. Findings will provide a basis for specific improvements aimed at removing infiltration/inflow and reducing CSOs.	$1,730,000
New Bedford	**Phase 3 Illicit Connection Identification Program** This project will advance the City's Illicit Discharge Detection and Elimination (IDDE) program, to meet requirements of the 2017 Municipal Separate Storm Sewer System Permit and executed Administrative Consent Order. As part of this third phase of the IDDE program, the City intends to conduct follow-up investigations in the Combined Sewer Overflow (CSO) 003, CSO 026 and CSO 027 areas where past field investigations were inconclusive, as well as any necessary follow-up in the CSO 041, CSO 016, Drainage Pipe (DP) 133, DP 122, DP 201, CSO 023, CSO 024. Illicit discharges identified during the upstream investigations will be removed from the drainage system under a follow-up project.	$1,621,200
Pittsfield	**Integrated Water Resource Management Plan (IWRMP)** The City is developing an updated, comprehensive plan to manage water, wastewater, and stormwater needs in a holistic and balanced manner. The IWRMP will build off the recently completed Comprehensive Water Management Plan and include the following additional critical components: focus on protecting and improving the City's water resources, updated Water Master Plan, a new city-wide infiltration/inflow Analysis and Sewer System Evaluation Survey (SSES), evaluation and screening of wastewater alternatives, Nitrogen removal alternatives to meet new National Pollutant Discharge Elimination System permit limits, updated Stormwater Master Plan, Stormwater Utility Feasibility Study, 20-year Integrated capital improvement plan, Rate Study Updates.	$1,200,000

Borrower	Project Description	Amount
Revere	**Phase 14 Investigations - Infiltration/Inflow (I/I) and Illicit Discharge Detection and Eliminations (IDDE)** The City's Phase 14 Field Investigations, IDDE, and Illicit Connections and Sump Pump Investigations Programs will include IDDE, video inspection of drains and sewers throughout the City, dye testing, smoke testing, wastewater and stormwater pump station inspections, and inspections of private homes and businesses to identify sources of inflow from sump pumps, roof leaders, roof drains, driveway drains, yard drains, and other sources of inflow. The findings of these investigations will be incorporated in the City's future construction projects to address the detected deficiencies.	$1,200,000
Weymouth	**Weymouth Stormwater Master Plan** The Town is striving to comply with new and evolving stormwater regulations that require holistic management practices to address multiple stormwater management objectives. The intent of this project is to create a comprehensive Stormwater Master Plan that will contain an evaluation of the elements that make up the Town's stormwater system and will provide critical information to manage the system in the coming years. This plan will help constituents and decision-makers look at stormwater comprehensively to ensure stormwater management and environmental health are integrated into planning and future development within the Town.	$591,000

Drinking Water Treatment Projects

Treatment projects include the construction, expansion and rehabilitation of drinking water infrastructure that reduces contamination through various treatment processes. Such processes aim to condition water or remove contaminants. Treatment processes include filtration of surface water, pH adjustment, softening, disinfection, waste handling, and other treatment needs (i.e., granular activated carbon which filters out chemicals, particularly organic chemicals; aeration; and iron and manganese removal) along with chemical storage tanks.

Upgrades and maintenance to water treatment plants leads to improved water quality and system efficiency. Replacing equipment that has reached the end of its useful life along with upgraded filtering and purifying equipment makes these facilities less susceptible to failures that could endanger public health. Additionally, system improvements such as corrosion control help keep the public safe from issues related to older cast iron pipes and lead service lines (LSLs). Upgraded equipment generally leads to more efficient facilities that consume less power and improve worker safety.

Drinking Water Treatment Projects			
Historical SRF		Series 26	
Total Amount in Dollars ($)	Total Number of Projects	Total Series 26 Amount in Dollars ($)	Total Number of Series 26 Projects
$1,735,005,373	314	$69,175,545	15

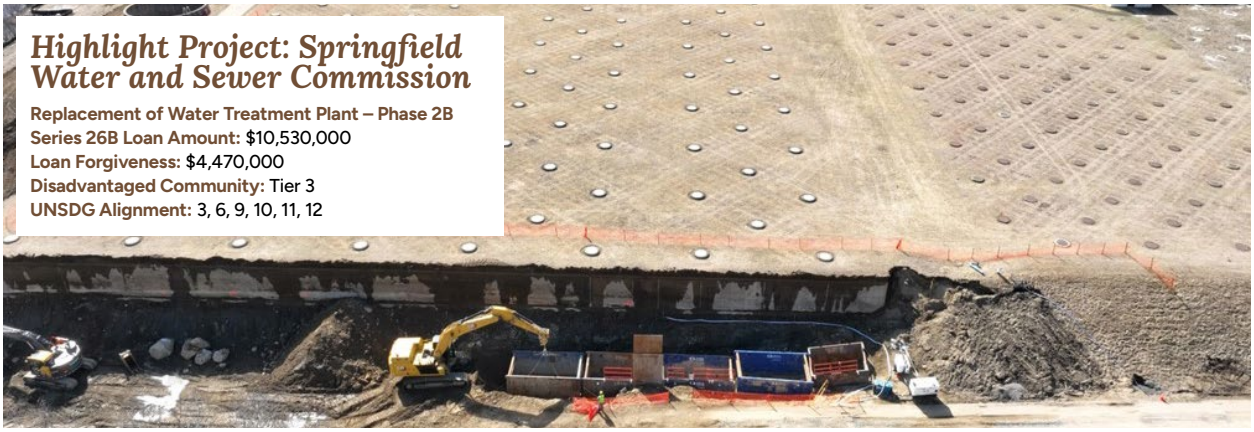
Series 26 Drinking Water Treatment Projects Impact

- **Amherst, Essex, Mansfield, SWSC, Townsend,** and **Yarmouth** constructed or upgraded treatment plants to improve water quality, replace outdated systems, and enhance treatment efficiency.
- **Braintree, Holbrook,** and **Randolph** jointly constructed the Tri-Town Regional Water Treatment Plant to consolidate operations, improve disinfection and corrosion control, and install per- and polyfluoroalkyl substances (PFAS) treatment.
- **Dudley, Natick, North Attleborough, Norwell, Sudbury Water District, Water Supply District of Acton,** and **Yarmouth** installed PFAS removal systems using granular activated carbon, ion exchange, or temporary treatment units to meet regulatory limits.

Borrower	Project Description	Amount
Amherst	**Centennial Water Treatment Plant Replacement** The Town sought to replace the Centennial Water Treatment facility. The Town has five groundwater production wells and four surface water reservoirs that supply an average of 3 million gallons per day of safe drinking water to the residents and businesses, as well as Amherst and Hampshire Colleges, the University of Massachusetts – Amherst campus, and parts of Pelham, Belchertown, and Hadley.	$9,030,000
Braintree	**Tri-Town Regional Water Treatment Plant** The Tri-Town Regional Water Treatment Plant (TTRWTP) will replace the existing Braintree and Randolph/ Holbrook Water Treatment Plants. This will combine the plants and get rid of the need for two of them, which will cut down on the costs of building, running, and maintaining two plants. The new TTRWTP will reduce bacteria, carcinogenic chemicals, and disinfectant byproducts found in the current systems, protecting public health while improving disinfection and corrosion control. Further, the new plant will use granular activated carbon filtering for per- and polyfluoroalkyl substances. The new TTRWTP will use better treatment technologies to produce high-quality water and maintain distribution system residuals. The 12.5 million gallons per day regional facility would meet all current and anticipated drinking water standards and improve Braintree, Randolph, and Holbrook's drinking water principles.	$12,345,000
Dudley	**Dudley Per- and Polyfluoroalkyl Substances (PFAS) Water Treatment Plant** The Town's PFAS Water Treatment Plant project includes construction of a new PFAS water treatment plant on the existing Pump Station No. 6 parcel, which would remove PFAS from the water of Pump Station No. 3 (and adjacent proposed Well No. 7) and Pump Station No. 6. In addition, this project includes upgrades to Pump Station No. 6 and Pump Station No. 3.	$7,540,531

Borrower	Project Description	Amount
Essex	**Town of Essex's Water Treatment Plant (WTP) Upgrade** This project includes the upgrade of outdated and failing equipment for the Town's WTP. This includes replacing parts of the flocculation and settling tanks system, replacing finished water pumps, and updating the sludge pump to a duplex system. The chemical addition systems will be updated to modern design standards. Specific chemical bulk tank storage and transmission lines will be replaced. The facility will be upgraded with modern control systems and instruments and with new operational/safety items. The WTP had a catastrophic event in June of 2021 when a plastic chain on one of the two settling basins broke.	$1,874,235
Holbrook	**Tri-Town Regional Water Treatment Plant (TTRWTP)** The TTRWTP will replace the existing Braintree and Randolph/Holbrook Water Treatment Plants. This will combine the plants and get rid of the need for two of them, which will cut down on the costs of building, running, and maintaining two plants. The new TTRWTP will reduce bacteria, carcinogenic chemicals, and disinfectant byproducts found in the current systems, protecting public health while improving disinfection and corrosion control. Further, the new plant will use granular activated carbon filtering for per- and polyfluoroalkyl substances. The new TTRWTP will use better treatment technologies to produce high-quality water and maintain distribution system residuals. The 12.5 million gallons per day regional facility would meet all current and anticipated drinking water standards and improve Braintree, Randolph, and Holbrook's drinking water principles.	$1,603,200
Mansfield	**Walsh Well Per- and Polyfluoroalkyl Substances (PFAS) Treatment System and Well Upgrades** The Town's project includes installation of new gravel pack wells to replace the existing wellfield to reduce maintenance requirements, and construction of a new granulated activated carbon-based PFAS treatment system to allow the source to distribute water meeting all regulatory criteria. The project involves the installation and testing of new groundwater wells, construction of a new water filtration facility, upgrades to existing electrical and controls systems to replace aging infrastructure and accommodate the new wells and treatment building, and associated site improvements.	$114,385
Natick	**Per- and Polyfluoroalkyl Substances (PFAS) Treatment at Springvale Water Treatment Plant** Emergency funding to treat PFAS at the Springvale Water Treatment Plant at the H and T groundwater wells.	$2,400,000
North Attleborough	**McKeon Water Treatment Facility (WTF) for Per- and Polyfluoroalkyl Substances (PFAS)** The Town's project involves constructing a PFAS removal treatment system including granular activated carbon) adsorption installed in pressure vessels at the McKeon WTF site. The proposed system includes pressure vessels, media, and appurtenant piping and valves. The treatment process will include piping modifications, construction of a new pre-engineered building with associated electrical, lighting, and environmental systems. Instrumentation and control systems upgrades will be included to fully integrate the new system into the existing treatment process, currently a greensand media iron and manganese removal system and chemical addition. Concurrently, a sodium fluoride chemical feed system will be added/coordinated with the PFAS treatment system.	$3,549,099
Norwell	**South Street Water Treatment Plant (WTP) Per- and Polyfluoroalkyl Substances (PFAS) Remediation Project** The addition of Granular Activated Carbon (GAC) to the South Street WTP for PFAS treatment. The proposed treatment concept includes two treatment trains, each consisting of two pressure vessels containing GAC media configured in a lead/lag sequence. This configuration utilizes the second vessel as a polishing adsorber, allowing the first vessel to be monitored for breakthrough of contaminants. When breakthrough occurs, the media within the lead vessel is replaced, and the sequential order of the adsorber vessels switched the former lag vessel becomes the lead vessel and the former lead vessel, with fresh GAC, becomes the lag vessel.	$2,027,024

Borrower	Project Description	Amount
Randolph	**Tri-Town Regional Water Treatment Plant** The TTRWTP will replace the existing Braintree and Randolph/Holbrook Water Treatment Plants. This will combine the plants and get rid of the need for two of them, which will cut down on the costs of building, running, and maintaining two plants. The new TTRWTP will reduce bacteria, carcinogenic chemicals, and disinfectant byproducts found in the current systems, protecting public health while improving disinfection and corrosion control. Further, the new plant will use granular activated carbon filtering for per- and polyfluoroalkyl substances. The new TTRWTP will use better treatment technologies to produce high-quality water and maintain distribution system residuals. The 12.5 million gallons per day regional facility would meet all current and anticipated drinking water standards and improve Braintree, Randolph, and Holbrook's drinking water principles.	$3,406,800
Springfield Water and Sewer Commission	**Replacement of Water Treatment Plant– Phase 2B** *Highlighted Spending Project – Read Below*	$10,530,000
Sudbury Water District	**Raymond Road Water Treatment Plant for Per- and Polyfluoroalkyl Substances (PFAS) Treatment** The Town's project is for the construction of a permanent treatment system consisting of four 12-foot diameter pressure vessels containing granular activated carbon. The vessels will be housed in a building adjacent to the exiting Raymond Road Water Treatment Plant (Raymond Road WTP). The proposed treatment system is to remove PFAS from the water, therefore providing the pubic with safe drinking water.	$2,483,544
Townsend	**Per- and Polyfluoroalkyl Substances (PFAS) Water Treatment Improvements** The Town's project is for the construction of a new WTP and raw water transmission main to treat PFAS-contaminated water.	$8,941,842
Water Supply District of Acton	**Per- and Polyfluoroalkyl Substances (PFAS) Treatment at North Acton Water Treatment Plant** The District's emergency project is to install a temporary treatment system to remove PFAS until a permanent solution can be constructed at the WTP.	$684,000
Yarmouth	**Yarmouth Well 4&5 Package Per- and Polyfluoroalkyl Substances (PFAS) Treatment System** This Project will install a package drinking water treatment system to remove PFAS to below the maximum contaminant limit for two of Yarmouth's wells. Treatment for the wells is necessary for Yarmouth to provide adequate supply capacity and redundancy within the drinking water system to meet the variable summer-time high demands and restore the 864,000 gallons per day of capacity. The proposed treatment solutions will include greensand pre-filters for removal or iron and manganese and ion exchange system to adsorb and remove PFAS, along with associated site work to accept the treatment units.	$2,645,885



Highlight Project: Springfield Water and Sewer Commission

Replacement of Water Treatment Plant – Phase 2B
Series 26B Loan Amount: $10,530,000
Loan Forgiveness: $4,470,000
Disadvantaged Community: Tier 3
UNSDG Alignment: 3, 6, 9, 10, 11, 12

Source: *https://www.newwestparish.com/post/construction-update-april-2025*

Background

SWSC has been providing drinking water to the City of Springfield since the early 1900s through its West Parish Filters facility in Westfield. Originally constructed in 1909 with slow sand filtration, the facility was upgraded in 1974 to include rapid sand filtration to meet regulations established under the Safe Drinking Water Act. However, in 2012, updates to disinfection byproduct regulations by EPA and the MassDEP, combined with increasing levels of natural organic matter due to extreme precipitation patterns, revealed that the existing filtration processes were no longer adequate to meet compliance standards. These challenges, along with the aging infrastructure at the facility, prompted SWSC to develop the West Parish Filters Facility Improvements Plan, completed in 2021, to guide the modernization of the facility.

The plan identified a multi-phase approach to address infrastructure deficiencies and implement advanced treatment processes to meet modern regulatory and operational demands. One of the key upgrades includes the addition of Dissolved Air Flotation, which provides an effective method for removing natural organic matter before filtration and ensures compliance with disinfection byproduct maximum contaminant levels.

The Project

The Replacement of Water Treatment Plant – Phase 2B involves the construction of a new state-of-the-art water treatment plant to replace outdated processes and infrastructure at the West Parish Filters facility. This phase includes the implementation of advanced treatment methods such as coagulation, flocculation, dissolved air flotation, and filtration, which will replace the facility's older slow sand and direct filtration processes. The dissolved air flotation process will play a critical role in improving the removal of natural organic matter, enabling compliance with disinfection byproduct regulations and addressing challenges posed by increased organic matter in the source water. This modernization effort also includes the replacement of critical aging components to ensure the continued reliability of Springfield's drinking water system. The overall construction is anticipated to be completed by 2028, with Phase 2B marking a significant milestone in this long-term effort.

Public Health Impact

SWSC's water treatment plant replacement project is a pivotal investment in public health and environmental protection. By replacing outdated infrastructure and incorporating advanced treatment technologies, the project will significantly improve drinking water quality by reducing disinfection byproduct levels, safeguarding public health, and ensuring compliance with EPA and MassDEP standards. It will also mitigate the risks associated with aging infrastructure, which could otherwise lead to system failures, and address the challenges posed by increasing natural organic matter levels due to extreme climate-driven weather patterns. These enhancements will ensure the long-term reliability and sustainability of Springfield's water supply.

Financial Impact

SWSC will benefit from **$4.47 million** in loan forgiveness through the DWSRF program. As a Tier 3 Disadvantaged Community, SWSC is eligible for 19.9% loan forgiveness. This substantial financial support underscores the importance of this project while reducing the financial burden on the community. By modernizing the water treatment infrastructure, SWSC is taking a proactive approach to ensure the safety and resilience of its water system, protecting both public health and environmental resources for future generations.

Drinking Water Transmission and Distribution Projects

These projects are for installing, replacing, or rehabilitating transmission lines that carry drinking water from the source to the treatment plant or from the treatment plant to the consumer. Items such as pipes for raw and finished water transmission, service lines, valves, backflow prevention, water meters, and pumping stations may be components of these projects.

Replacing or repairing transmission lines improves water quality, system pressure, and reliability. Additionally, the replacement and relocation of lines may be needed to improve the overall efficiency of a system that was designed for a smaller and less expansive community. The older practice of grouping transmission lines can lead to water distribution issues if one begins to leak and causes physical damage to the surrounding soil and adjacent transmission lines. Replacement of LSLs reduces the risk of lead exposure and removes a public safety risk.

Drinking Water Transmission and Distribution Projects			
Historical SRF		Series 26	
Total Amount in Dollars ($)	Total Number of Projects	Total Series 26 Amount in Dollars ($)	Total Number of Series 26 Projects
$1,135,619,274	402	$73,231,200	14

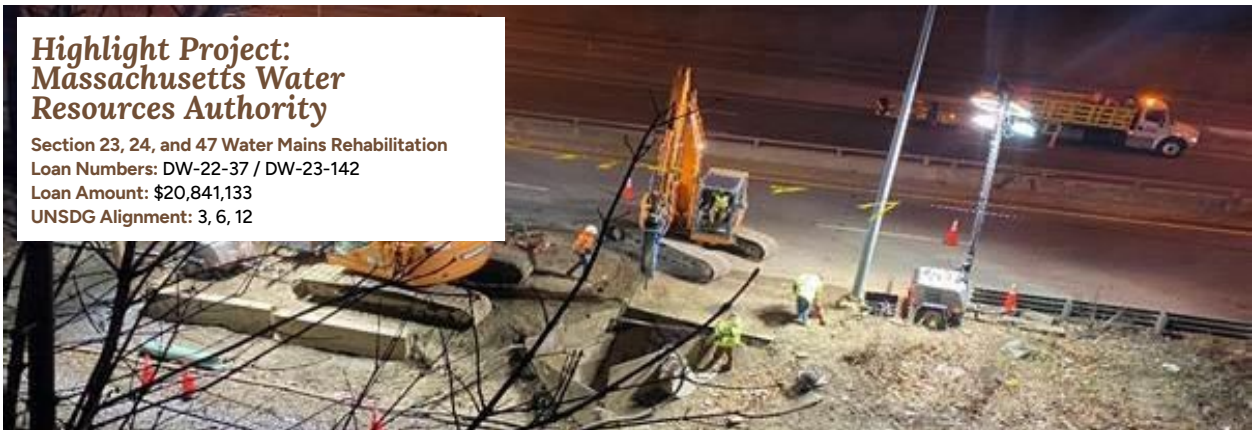
Series 26 Drinking Water Transmission and Distribution Projects Impact

- **Andover, Brockton, Eastham, Haverhill, Nantucket,** and **Winthrop** replaced or extended transmission mains to improve water quality, hydraulic performance, and service reliability.
- **Fall River** and **Leicester Water Supply District** constructed booster pump stations and interconnections to improve resiliency and operational flexibility.
- **Massachusetts Water Resources Authority** rehabilitated large-diameter transmission mains, replaced high-risk pipelines, and upgraded valves and appurtenances to extend service life.
- **New Bedford** and **Scituate** reinforced or replaced mains to protect against infrastructure conflicts and improve reliability during planned capital projects.

Borrower	Project Description	Amount
Andover	**Phase 1 Water Transmission Main Improvements** This project was the first phase of the Town's phased approach to providing redundancy and reliability from the Town's water treatment facility and main storage tank to the distribution system in the East High-Pressure Zone. There were no redundant sources of water distribution throughout the Town. The Phase 1 project will add approximately 8, 400 linear feet of new main to establish redundancy and reliability in the distribution system.	$5,502,135
Brockton	**Transmission Main Replacement Project** The City's North Main Street water transmission main replacement project will target the 18- to 24-inch unlined cast iron pipe from Manners Court to East Battles Street, where the City has experienced historical water main breaks and water quality issues, and extend the North Main Street water transmission main on North Main Street, Wilder Street and North Montello Street. The new water transmission main will replace existing 6- and 8-inch diameter unlined cast iron water mains installed in the 1890's. In total, it will replace approximately 3, 900 feet of water main and will connect to the existing transmission main in North Montello Street, creating a better hydraulic loop in this part of the water distribution system.	$5,617,864
Eastham	**Eastham Water System - Phase 2E** The Town continues its implementation of a Town-wide municipal water system to provide a clean and reliable source of drinking water for its residents as well as fire protection. As part of the water system construction for Phase 2E, an additional 51,000 feet of water main distribution system piping is to be installed, and a 750,000 gallons water storage tank was constructed at District H. Phase 2E completes the entire water system project.	$10,260,000
Fall River	**Wilson Road Booster Pumping Station** This project includes planning and design services for the city to construct a new booster pumping station at the Wilson Road Pump Station site to serve the high service zone and industrial park elevated tank and increase resiliency in the City's water system. The booster station will provide a redundant source of supply to the high service zone to ensure adequate operating pressures are always maintained in the distribution system.	$1,408,008

Borrower	Project Description	Amount
Haverhill	**Phase 3 - Transmission Main Improvements** The project involves cleaning and cement lining of 8,000 linear feet (LF) of 20-inch transmission main as the third and final phase of a three-phase improvement plan to provide redundancy from the City of Haverhill's water treatment facility and main storage tank to the distribution system. The project also involves the replacement of 12,650 LF of undersized water main and replacement of two lead service lines.	$5,773,857
Leicester Water Supply District	**Water System Interconnection with Worcester** The Town is constructing an interconnection between the Leicester Water Supply District and Worcester water systems including a metered pump station and about two miles of water main in accordance with an Administrative Consent Order. Without interconnection, water treatment improvements are required to continue using the district's supplies located in Paxton to meet water quality standards and regulations and protect public health. The size and scope of the treatment improvements required to continue using these supplies makes the purchase of water from Worcester a viable alternative to maintain the fiscal sustainability of the district and protect public health.	$3,200,882
Massachusetts Water Resources Authority	**Weston Aqueduct Supply Main Rehabilitation** The Weston Aqueduct Supply Main 3 is an existing 10-mile, 56-inch to 60-inch diameter, steel water main that supplies the communities of Waltham, Watertown, Belmont, Arlington, Lexington, Bedford and Winchester. In addition, the pipe conveys flow to the MWRA's Intermediate High, Northern High, and Northern Extra High-pressure systems. The pipe was built in the 1920's and needed repair due to frequent leaks and aging valves and appurtenances. It serves as a primary means of backup supply within the MWRA's distribution system in the event of a failure along the City Tunnel and City Tunnel Extension.	$5,061,442
Massachusetts Water Resources Authority	**Section 23, 24, 47 Water Mains Rehab** *Highlighted Spending Project – Read Below*	$20,841,133
Massachusetts Water Resources Authority	**Northern Intermediate High Section 89 Replacement** This construction project replaced approximately 10,500 feet of 48-inch Prestressed concrete cylinder pipe (PCCP) water main of Section 89 in Stoneham, Winchester, and Woburn, the abandonment of Section 29 in Stoneham, and the replacement of valves and appurtenances for approximately 9000 feet of 36-inch Ductile Iron water main in Woburn. Replacement of the older PCCP pipeline in Section 89 (identified as having a significant risk of catastrophic failure) ensures that this service area has a redundant means of water supply.	$797,424
Nantucket	**Water System Expansion West of Nantucket Airport** The Town's project will expand the water distribution system in the area west of the Nantucket Memorial Airport to provide water service to up to 80 existing homes that are impacted by per- and polyfluoroalkyl substances in private domestic wells. This will provide a safe municipal drinking water source to these homes and be protective of public health. The project requires installation of up to 14,800 feet of new 12-inch diameter ductile iron water main and appurtenances.	$4,176,784
New Bedford	**Braley Station Transmission Main Reinforcement** The Braley Station Transmission Main Replacement Project will replace and reinforce a section of two 100-year-old 48-inch water transmission mains located underneath a Massachusetts Bay Transportation Authority's South Coast Rail (SCR) commuter railroad. SCR is currently progressing with construction of a capital improvement project that upgrades rail transit, including track upgrades that cross over the existing transmission mains. The City is concerned that the track upgrades may have a significant impact on the transmission main, which lacks the reinforcement requirements. Failure of the water transmission main will have a public health and safety impact and potentially leave over 100,000 customers without water.	$3,979,975
Scituate	**Stearn's Meadow Water Treatment Plant (WTP)** This project includes two major components: (1) the raw water transmission main from Old Oaken Bucket Pump Station to the future new Stearns Medow WTP site, and (2) water distribution main replacement. As the water distribution main replacement is included due to the proximity of the project, but it is not part of the original Stearns Medow WTP scope, it will be funded outside the State Revolving Funds.	$1,895,010
Winthrop	**Revere Street Pressure Reducing Valve (PRV) Station Improvements** The Town's Revere Street PRV Station Improvements project will upgrade the Town's main water supply connection to the Massachusetts Water Resources Authority (MWRA) system. In December 2020, the Town experienced a failure in one of the pressure reducing valves. Due to the condition of the existing valves at the station, the redundant valves also experienced failure. The Town lost the pressure and fire protection system for approximately 1 hour until its emergency connection with the MWRA system at Deer Island was able to be opened. This project will replace all piping and valves in the PRV station, upgrade the outdated instrumentation and controls at the station, and make improvements to flood proof the station.	$1,127,352

Borrower	Project Description	Amount
Winthrop	**Revere Street Pressure Reducing Valve Station Improvements** The Town's project will replace approximately 3,500 linear feet (LF) of 8-inch through 12-inch unlined and tuberculated cast iron water mains and the rehabilitation of approximately 4,500 LF of 10-inch and 12-inch unlined, tuberculated cast iron water mains. The project will restore capacity to existing mains, improve isolation control in mains that help feed the distribution system from its primary connection to the MWRA system, improve water quality by eliminating unnecessary water mains, and replace water mains with a break history. In addition, the project is expected to replace up to 10 suspected lead service lines from the system.	$3,589,334



Highlight Project: Massachusetts Water Resources Authority

Section 23, 24, and 47 Water Mains Rehabilitation
Loan Numbers: DW-22-37 / DW-23-142
Loan Amount: $20,841,133
UNSDG Alignment: 3, 6, 12

Source: *https://www.mwra.com/projects-and-programs/projects/section-23-24-and-47-water-mains-boston-and-newton-contract-6392*

Background

The Massachusetts Water Resources Authority (MWRA) operates an extensive drinking water distribution network that serves more than **3 million** residents in **51** communities. Within this network, Section 23, Section 24, and Section 47 water mains are critical components of the Southern High Pressure Zone, providing supply to Boston, Newton, and Watertown. Constructed between 103 and 124 years ago, these large-diameter cast iron mains have provided decades of service but face challenges common to aging infrastructure, including tuberculation, reduced hydraulic capacity, and increased risk of breaks or leaks.

The age and material of these mains made them particularly susceptible to water quality degradation from unlined cast iron surfaces, which can contribute to elevated iron levels and reduced flow. In addition, hydraulic and operational deficiencies, including limited redundancy and looping between Weston Aqueduct Supply Mains 2 and 4, have made sections of the system more vulnerable to service disruptions.

The Project

MWRA's rehabilitation of Sections 23, 24, and 47 was a large-scale infrastructure renewal effort aimed at improving water quality, system reliability, and operational flexibility. The project scope included cleaning and cement mortar lining approximately **4,500** feet of 36-inch Section 23 main, **10,800** feet of 20-inch Section 24 and 47 mains, and **500** feet of 20-inch steel main along Section 24.

In addition to rehabilitation, the project replaced **3,600** feet of 36-inch ductile iron Section 23 main and 6,400 feet of 24-inch ductile iron Section 24 main, installed new valves and appurtenances, and replaced the check valve assembly at Boston Meter 120. An important local improvement includes replacing **2,400** feet of a 140-year-old, 20-inch cast iron Newton water main on Ward Street.

These improvements restore hydraulic looping between Weston Aqueduct Supply Mains 2 and 4, increase conveyance capacity from Shaft 7 of the City Tunnel, and ensure continued reliable service to the three communities.

Public Health Impact

This rehabilitation directly enhances drinking water quality by reducing the length of unlined cast iron main in the system, thereby lowering the potential for iron-related discoloration and improving taste. The restored redundancy and capacity reduce the likelihood of service interruptions, ensuring that residents of Boston, Newton, and Watertown have a safe and dependable water supply.

Financial Impact

By investing in long-term rehabilitation now, MWRA is avoiding the higher costs and community disruption associated with emergency main repairs or replacements. DWSRF financing provides low-cost funding for the **$20.8 million** loan, reducing the financial impact on ratepayers while ensuring critical infrastructure is upgraded for decades of continued service.

Drinking Water Source and Storage Projects

This project category is for developing or improving sources of water used in public water systems. Project costs include those for constructing or rehabilitating surface water intake structures, drilled wells, wellhead pumps, and spring collectors. Having multiple sources of raw water is a standard precaution to make sure that water supplies are not endangered or cut off. Source protection and testing are necessary to confirm that raw water quality can be properly purified at the intended water treatment plant. Excessive amounts of toxins or pollutants in raw water can cause efficiency issues once raw water reaches a water treatment plant. Pumping, well maintenance, and water extraction must be monitored to ensure that water quality at the source is not impacted by these activities.

Storage projects in this category aim to provide finished water storage for public water systems. Examples may include systems involving elevated and ground level storage for treated water and covers for existing storage. Storage tanks and the systems they employ are vital components of a water distribution system. Tanks are used to ensure the water supply when there may be issues with supply lines or when maintenance is being performed. Upgraded systems that chlorinate water or monitor water quality are more efficient with advanced systems. This means that water quality is more consistent and requires less human maintenance.

Drinking Water Source and Storage Projects			
Historical SRF		Series 26	
Total Amount in Dollars ($)	Total Number of Projects	Total Series 26 Amount in Dollars ($)	Total Number of Series 26 Projects
$265,336,737	145	$6,539,032	1

Series 26 Drinking Water Transmission and Distribution Projects Impact

- **East Brookfield** built a new water storage tank and replaced asbestos-cement water mains to improve capacity, reliability, and water quality.

Borrower	Project Description	Amount
East Brookfield	**Water Storage Improvements** The Town of East Brookfield water improvements project includes a water storage tank and asbestos-cement pipe replacement.	$6,539,032

Drinking Water Planning and Design Projects

These projects involve the activities needed to plan for design and/or study drinking water infrastructure. Planning and design projects are essential for maintaining and improving the key infrastructure that protects public health and water quality. These activities may include using geographic information services (GIS) to map infrastructure, develop asset management plans to better track capital cost, and track system maintenance. Additionally, these projects may be used to determine system improvement needs related to water loss, emerging contaminants, and numerous other issues that may affect the effectiveness of a system's ability to provide safe drinking water to a community.

Drinking Water Planning and Design Projects			
Historical SRF		Series 26	
Total Amount in Dollars ($)	Total Number of Projects	Total Series 26 Amount in Dollars ($)	Total Number of Series 26 Projects
$20,119,507	50	$1,818,300	2

Series 26 Drinking Water Planning and Design Projects Impact

- **Fall River** developed an LSL replacement plan to address elevated lead levels.
- **New Bedford** updated its uni-directional flushing program to improve distribution system performance and water quality.

Borrower	Project Description	Amount
Fall River	**Lead Service Line (LSL) Replacement** The Project consists of LSL replacements, including the 107 partial LSLs in public right-of-way and the public right-of-way portion of 533 of existing full LSLs, based on its initial Draft LSL Inventory List. During the 2021 lead and copper monitoring period, the City exceeded the 90th percentile lead action level for lead. The Project will expedite the removal of full and partial LSLs within the City to achieve compliance.	$1,668,300
New Bedford	**Uni-Directional Flushing (UDF) Program** The City is due to update their UDF program to completely and efficiently flush their entire water distribution system to remove sediment, debris and tuberculation that accumulate over time on the interior of water mains.	$150,000

Appendix A - Series 26 Projects[1]

Borrower	Loan No.	Project Name	Amount	Percentage Completed [2]	Program	Category	DC Tier	UN SDG
Acton	CW-21-41	Acton Middle Fort Pond Brook Wastewater Treatment Facility Upgrades	$4,239,986	100%	CW	Wastewater Treatment	-	3, 6, 12
Amherst	DWP-22-15	Centennial Water Treatment Plant Replacement	$9,030,000	100%	DW	Drinking Water Treatment	3	3, 6, 9, 10, 11, 12
Andover	DW-22-28	Phase 1 Water Transmission Main Improvements	$5,502,135	85%	DW	Drinking Water Transmission and Distribution	-	3, 6, 12
Barnstable	CWP-20-23-B	Strawberry Hill Road Sewer Expansion	$850,000	97%	CW	Collector and Interceptor Sewers	1	3, 6, 14
Barnstable	CWP-21-42	Wastewater Pump Station Improvements Project	$2,001,618	31%	CW	Infiltration/Inflow and Sewer System Rehabilitation	1	3, 6, 14
Barnstable	CWP-21-49	Route 28 East Sewer Expansion Project	$1,141,941	100%	CW	Collector and Interceptor Sewers	1	3, 6, 14
Bellingham	CWT-23-01	Community Septic Management Program	$315,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	2	3, 6, 12, 14
Billerica	CWP-19-09-B	Wastewater Treatment Facility and Pump Station Upgrades	$1,141,825	100%	CW	Wastewater Treatment	1	3, 6, 12
Braintree	DWP-21-21	Tri-Town Regional Water Treatment Plant	$5,505,000	100%	DW	Drinking Water Treatment	1	3, 6, 12
Braintree	DWP-22-51	Tri-Town Regional Water Treatment Plant	$6,840,000	100%	DW	Drinking Water Treatment	1	3, 6, 12
Bridgewater	CWP-21-32	Wastewater Treatment Facility Upgrades - Phase I	$30,340,739	85%	CW	Wastewater Treatment	2	3, 6, 12
Bridgewater	CWP-21-32-A	Wastewater Treatment Facility Upgrades - Phase I	$4,116,388	76%	CW	Wastewater Treatment	2	3, 6, 12
Brockton	CWP-22-34	2023 Sewer System Rehabilitation	$1,740,935	96%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Brockton	DWP-22-13	Transmission Main Replacement Project	$5,617,864	89%	DW	Drinking Water Transmission and Distribution	3	3, 6, 9, 10, 11, 12
Chatham	CW-21-38	Chatham Stormwater Improvement Projects - 2021	$2,698,761	76%	CW	Stormwater Infrastructure	-	3, 6, 12, 14
Concord	CWT-21-18	Community Septic Management Program	$240,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	-	3, 6, 12, 14
County Of Dukes County	CW-21-33	Martha's Vineyard Airport Wastewater Treatment Facility Upgrades	$6,059,395	62%	CW	Wastewater Treatment	-	3, 6, 12
Dartmouth	T5-97-1040-F	Community Septic Management Program	$148,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	-	3, 6, 12, 14
Dudley	DWP-21-16	Dudley Per- and Polyfluoroalkyl Substances Water Treatment Plant	$7,540,531	85%	DW	Drinking Water Treatment	2	3, 6, 12
East Brookfield	DWP-22-49	Water Storage Improvements	$6,539,032	87%	DW	Drinking Water Source and Storage	2	3, 6, 12
Eastham	DWP-22-21	Eastham Water System - Phase 2E	$10,260,000	51%	DW	Drinking Water Transmission and Distribution	1	3, 6, 12
Easton	CWT-22-21	Community Septic Management Program	$500,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	-	3, 6, 12, 14
Essex	DW-22-32	Town of Essex's Water Treatment Plant Upgrade	$1,874,235	80%	DW	Drinking Water Treatment	-	3, 6, 12
Fall River	CWP-21-06	Wastewater Treatment Facility Improvements	$39,093,754	92%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Fall River	CWP-21-06-A	Wastewater Treatment Facility Improvements	$3,717,000	99%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Fall River	CWP-21-50	Wilson Road Sewer Pump Station Replacement	$2,124,132	79%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Fall River	DWP-22-11	Wilson Road Booster Pumping Station	$1,408,008	79%	DW	Drinking Water Transmission and Distribution	3	3, 6, 9, 10, 11, 12
Fall River	DWP-23-23	Lead Service Line Replacement	$1,668,300	100%	DW	Drinking Water Planning and Design	3	3, 6, 9, 10, 11, 12
Fitchburg	CWP-22-58	Combined Sewer Overflow 010, 032, 045, 083 Separation/Rehabilitation	$5,265,462	53%	CW	Combined Sewer Overflow Correction	3	3, 6, 9, 10, 11, 12, 14
Fitchburg	CWP-22-58-A	Combined Sewer Overflow 010, 032, 045, 083 Separation/Rehabilitation	$991,628	79%	CW	Combined Sewer Overflow Correction	3	3, 6, 9, 10, 11, 12, 14
Great Barrington	CWP-21-53	Wastewater Pump Station Upgrades Project	$4,076,530	93%	CW	Infiltration/Inflow and Sewer System Rehabilitation	1	3, 6, 14
Haverhill	DWP-21-15	Phase 3 - Transmission Main Improvements	$5,773,857	69%	DW	Drinking Water Transmission and Distribution	2	3, 6, 12
Holbrook	DWP-21-22	Tri-Town Regional Water Treatment Plant	$1,603,200	100%	DW	Drinking Water Treatment	2	3, 6, 12
Kingston	CWP-23-33	Effluent Recharge Site No. 3 & Sewer Expansion	$6,141,768	93%	CW	Wastewater Treatment	1	3, 6, 12
Kingston	CWP-23-33-A	Effluent Recharge Site No. 3 & Sewer Expansion	$527,952	35%	CW	Wastewater Treatment	1	3, 6, 12
Lawrence	CW-23-09	Sanitary Sewer Evaluation Study - Phase IV	$348,910	100%	CW	Planning	3	3, 6, 9, 10, 11, 12, 14
Leicester Water and Sewer District	DWP-22-38	Water System Interconnection with Worcester	$3,200,882	62%	DW	Drinking Water Transmission and Distribution	2	3, 6, 12
Littleton	CW-22-57	Littleton Sewer System Expansion	$26,494,200	61%	CW	Wastewater Treatment	-	3, 6, 12
Lynn Water Sewer Commission	CWP-21-22	Wastewater Treatment Facility Initial Capital Improvements	$27,891,884	100%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Mansfield	DWPEC-22-02-A	Walsh Well Per- and Polyfluoroalkyl Substances Treatment System and Well Upgrades	$114,385	100%	DW	Drinking Water Treatment	1	3, 6, 12

FOOTNOTES

[1] *Projects associated with Series 26B Sustainability Bonds are highlighted in light brown.*
[2] *Series 26: All Amount and Percentage Completed sections are accurate as of June 30, 2025.*

Appendix A - Series 26 Projects[1]

Borrower	Loan No.	Project Name	Amount	Percentage Completed [2]	Program	Category	DC Tier	UN SDG
Mashpee	CWP-21-16	Mashpee Water Resource Recovery Facility and Collection System - Phase 1	$33,167,179	80%	CW	Collector and Interceptor Sewers	1	3, 6, 14
Mashpee	CWP-21-16-A	Mashpee Water Resource Recovery Facility and Collection System - Phase 1	$5,312,706	65%	CW	Collector and Interceptor Sewers	1	3, 6, 14
Massachusetts Water Resources Authority (MWRA)	CW-22-06	Nut Island Headworks Odor Control & Heating, Ventilation, and Air Conditioning - Contract 7548	$6,201,515	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	-	3, 6, 14
MWRA	CW-22-08	Deer Island Treatment Plant Clarifier #2	$37,003,037	100%	CW	Wastewater Treatment	-	3, 6, 12
MWRA	CW-22-09	CHE008 Pipeline Replacement Improvement	$1,684,998	100%	CW	Combined Sewer Overflow Correction	-	3, 6, 12, 14
MWRA	CW-23-61	Deer Island Treatment Plant Clarifier #2	$1,960,000	100%	CW	Wastewater Treatment	-	3, 6, 12
MWRA	DW-22-08	Weston Aqueduct Supply Main Rehabilitation	$4,311,621	100%	DW	Drinking Water Transmission and Distribution	-	3, 6, 12
MWRA	DW-22-37	Section 23, 24, 47 Water Mains Rehab	$7,688,379	100%	DW	Drinking Water Transmission and Distribution	-	3, 6, 12
MWRA	DW-23-142	Section 23, 24, 47 Water Mains Rehab	$13,152,754	100%	DW	Drinking Water Transmission and Distribution	-	3, 6, 12
MWRA	DW-23-148	Weston Aqueduct Supply Main Rehabilitation	$749,821	100%	DW	Drinking Water Transmission and Distribution	-	3, 6, 12
MWRA	DW-23-149	Northern Intermediate High Section 89 Replacement	$797,424	100%	DW	Drinking Water Transmission and Distribution	-	3, 6, 12
Nahant	CW-22-46	Sewer Collection System Repair & Replacement 2022	$7,192,928	90%	CW	Infiltration/Inflow and Sewer System Rehabilitation	-	3, 6, 14
Nantucket	DW-22-25	Water System Expansion West of Nantucket Airport	$4,176,784	67%	DW	Drinking Water Transmission and Distribution	-	3, 6, 12
Natick	DW-21-24	Per- and Polyfluoroalkyl Substances Treatment at Springvale Water Treatment Plant	$2,400,000	92%	DW	Drinking Water Treatment	-	3, 6, 12
New Bedford	CW-22-61	Phase 1 - Sewer System Evaluation Survey Program	$1,730,000	89%	CW	Planning	3	3, 6, 9, 10, 11, 12, 14
New Bedford	CW-22-73	Phase 3 Illicit Connection Identification Program	$1,621,200	94%	CW	Planning	3	3, 6, 9, 10, 11, 12, 14
New Bedford	DW-21-12	Uni-Directional Flushing Program	$150,000	60%	DW	Drinking Water Planning and Design	3	3, 6, 9, 10, 11, 12
New Bedford	DWP-21-18	Braley Station Transmission Main Reinforcement	$3,979,975	81%	DW	Drinking Water Transmission and Distribution	3	3, 6, 9, 10, 11, 12
North Attleborough	DWP-22-20	McKeon Waster Treatment Facility Per- and Polyfluoroalkyl Substances Treatment Facility	$3,549,099	80%	DW	Drinking Water Treatment	1	3, 6, 12
Norton	CWT-18-02-A	Community Septic Management Program	$121,356	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	-	3, 6, 12, 14
Norwell	DW-23-52	South Street Water Treatment Plant Per- and Polyfluoroalkyl Substances Remediation Project	$2,027,024	40%	DW	Drinking Water Treatment	-	3, 6, 12
Norwell	T5-97-1051-C	Community Septic Management Program	$32,043	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	-	3, 6, 12, 14
Orleans	CW-19-33-B	Downtown Area Collection System and Wastewater Treatment Facility	$275,000	0%	CW	Wastewater Treatment	-	3, 6, 12
Pembroke	CWT-20-06	Community Septic Management Program	$200,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	-	3, 6, 12, 14
Pittsfield	CW-22-48	Integrated Water Resource Management Plan	$1,200,000	92%	CW	Planning	3	3, 6, 9, 10, 11, 12, 14
Plymouth	CWT-22-02	Community Septic Management Program	$300,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	1	3, 6, 12, 14
Quincy	CWP-22-49	Quincy Sewer Improvements	$4,057,405	83%	CW	Infiltration/Inflow and Sewer System Rehabilitation	1	3, 6, 14
Quincy	CWP-22-49-A	Quincy Sewer Improvements	$251,430	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	1	3, 6, 14
Randolph	DWP-21-23	Tri-Town Regional Water Treatment Plant	$3,406,800	100%	DW	Drinking Water Treatment	2	3, 6, 12
Revere	CW-22-40	Phase 14 Investigations - Infiltration/Inflow and Illicit Discharge and Eliminations	$1,200,000	98%	CW	Planning	2	3, 6, 12, 14
Revere	CWP-22-55	Phase 13 Construction - Infiltration/Inflow and Illicit Discharge and Eliminations, Pump Station & Drainage	$6,733,782	67%	CW	Infiltration/Inflow and Sewer System Rehabilitation	2	3, 6, 14
Revere	CWP-22-55-A	Phase 13 Construction - Infiltration/Inflow and Illicit Discharge and Eliminations, Pump Station & Drainage	$1,484,520	85%	CW	Infiltration/Inflow and Sewer System Rehabilitation	2	3, 6, 14
Saugus	CWP-22-50	Comprehensive Sewer System Rehabilitation - Pump Station - 4	$1,458,415	85%	CW	Infiltration/Inflow and Sewer System Rehabilitation	2	3, 6, 14
Scituate	DW-22-36	Steam's Meadow Water Treatment Plant	$1,895,010	84%	DW	Drinking Water Transmission and Distribution	-	3, 6, 12
Scituate	CWT-21-03	Community Septic Management Program	$184,101	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	-	3, 6, 12, 14
Sharon	CWT-21-04	Community Septic Management Program	$200,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	-	3, 6, 12, 14
South Essex Sewer District	CWP-20-35	Primary Clarifier Concrete Restoration	$21,241,352	89%	CW	Wastewater Treatment	1	3, 6, 12
Springfield Water & Sewer Commission (SWSC)	CWP-18-18-B	York Street Pump Station & Connecticut River Crossing	$14,548,793	53%	CW	Combined Sewer Overflow Correction	3	3, 6, 9, 10, 11, 12, 14
SWSC	CWP-21-39	SWSC Locust Transfer and Flow Optimization	$23,497,958	77%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
SWSC	CWP-21-39-A	SWSC Locust Transfer and Flow Optimization	$2,625,375	97%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14

FOOTNOTES

[1] *Projects associated with Series 26B Sustainability Bonds are highlighted in light brown.*
[2] *Series 26: All Amount and Percentage Completed sections are accurate as of June 30, 2025.*

Appendix A - Series 26 Projects[1]

Borrower	Loan No.	Project Name	Amount	Percentage Completed [2]	Program	Category	DC Tier	UN SDG
SWSC	DWP-23-140	Replacement of Water Treatment Plant - Phase 2B	$10,530,000	100%	DW	Drinking Water Treatment	3	3, 6, 9, 10, 11, 12
Sudbury Water District	DW-22-05	Raymond Road Water Treatment Plant Per- and Polyfluoroalkyl Substances Treatment	$2,483,544	97%	DW	Drinking Water Treatment	-	3, 6, 12
Taunton	CWP-21-43	Wastewater Treatment Facility Upgrade - Phase 2	$42,833,748	65%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Taunton	CWP-21-44	Main Lift Pump Station Improvements Phase 3	$8,894,456	69%	CW	Combined Sewer Overflow Correction	3	3, 6, 9, 10, 11, 12, 14
Taunton	CWP-22-53	2023 Sewer & Drain Improvements	$1,711,783	94%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Taunton	CWP-22-53-A	2023 Sewer & Drain Improvements	$289,962	96%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Townsend	DWP-22-26	Per- and Polyfluoroalkyl Substances Water Treatment Improvements	$8,941,842	77%	DW	Drinking Water Treatment	2	3, 6, 12
Water Supply District of Acton	DW-23-01	Per- and Polyfluoroalkyl Substances Treatment at North Acton Water Treatment Plant	$684,000	92%	DW	Drinking Water Treatment	-	3, 6, 12
Westport	CWT-21-13	Community Septic Management Program	$500,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	1	3, 6, 12, 14
Weymouth	CW-21-28	Weymouth Stormwater Master Plan	$591,000	98%	CW	Planning	2	3, 6, 12, 14
Whitman	CWP-21-17	Replacement of 20-Inch Sewer Force Main	$6,972,821	100%	CW	Collector and Interceptor Sewers	2	3, 6, 14
Winthrop	DWP-22-34	Revere Street Pressure Reducing Valve Station Improvements	$1,127,352	100%	DW	Drinking Water Transmission and Distribution	1	3, 6, 12
Winthrop	DWP-22-35	Revere Street Pressure Reducing Valve Station Improvements	$3,589,334	71%	DW	Drinking Water Transmission and Distribution	1	3, 6, 12
Yarmouth	DWP-23-18	Yarmouth Well 4&5 Package Per- and Polyfluoroalkyl Substances Treatment System	$2,645,885	100%	DW	Drinking Water Treatment	2	3, 6, 12

FOOTNOTES

[1] *Projects associated with Series 26B Sustainability Bonds are highlighted in light brown.*
[2] *Series 26: All Amount and Percentage Completed sections are accurate as of June 30, 2025.*

Appendix B - Series 25 Projects[1]

Borrower	Loan No.	Project Name	Amount	Percentage Completed [2]	Program	Category	DC Tier	UN SDG
Abington	CWP-21-01	Summer Steet Force Main Replacement Project	$5,490,763	79%	CW	Infiltration/Inflow and Sewer System Rehabilitation	1	3, 6, 14
Adams	CWP-21-24	Wastewater Treatment Facility Capital Improvements	$5,951,006	100%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Adams	CWP-21-24-A	Wastewater Treatment Facility Capital Improvements	$597,000	100%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Barnstable	CWP-20-23	Strawberry Hill Road Sewer Expansion	$9,458,635	89%	CW	Collector and Interceptor Sewers	1	3, 6, 14
Barnstable	CWP-20-23-A	Strawberry Hill Road Sewer Expansion	$338,450	73%	CW	Collector and Interceptor Sewers	1	3, 6, 15
Barnstable	CWP-20-24	Route 28 and Yarmouth Road Intersection Sewer	$1,241,494	12%	CW	Collector and Interceptor Sewers	1	3, 6, 14
Barnstable	CWP-20-18	Wastewater Pump Station Improvements Project	$576,776	99%	CW	Infiltration/Inflow and Sewer System Rehabilitation	1	3, 6, 14
Barnstable	CWP-20-43	Solids Handling Upgrade Project	$7,346,134	88%	CW	Wastewater Treatment	1	3, 6, 12
Barnstable	CWP-20-43-A	Solids Handling Upgrade Project	$765,864	96%	CW	Wastewater Treatment	1	3, 6, 12
Barnstable	CWP-21-49-A	Route 28 East Sewer Expansion Project	$908,504	100%	CW	Collector and Interceptor Sewers	1	3, 6, 14
Barnstable	CWP-21-49	Route 28 East Sewer Expansion Project	$12,236,623	48%	CW	Collector and Interceptor Sewers	1	3, 6, 14
Barnstable County	CWP-20-44	Emergency Site Capping - Per- and Polyfluoroalkyl Substances Treatment	$873,885	100%	CW	Non-Point Source Sanitary Landfill	1	3, 6, 12, 14
Bellingham	CWT-19-13	Community Septic Management Project	$600,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment System	1	3, 6, 12, 14
Brockton	DWP-20-24	Transmission Main Valve Replacement Project Phase 2	$1,179,951	96%	DW	Drinking Water Transmission and Distribution	3	3, 6, 9, 10, 11, 12
Burlington	DW-22-03	Mill Pond Water Treatment Plant - Per- and Polyfluoroalkyl Substances	$10,567,762	95%	DW	Drinking Water Treatment	-	3, 6, 12
Chatham	CW-19-47	Sewer Extension	$11,152,091	88%	CW	Collector and Interceptor Sewers	-	3, 6, 14
Chatham	CW-19-47-A	Sewer Extension	$1,952,547	56%	CW	Collector and Interceptor Sewers	-	3, 6, 14
Chicopee	CWP-20-32	Solids Handling Improvements Project	$4,471,798	99%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Cohasset	CWT-17-07-A	Community Septic Management Project	$50,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment System	-	3, 6, 12, 14
Dighton Water District	DWP-21-17	Main Street Water Main Replacement	$3,018,400	95%	DW	Drinking Water Transmission and Distribution	1	3, 6, 12
Dracut Water Supply District	DWP-20-18-A	Water System Improvements	$9,611,848	97%	DW	Drinking Water Treatment	1	3, 6, 12
East Brookfield	DW-21-09	Planning for Systemwide Water Quality Improvements	$220,000	100%	DW	Drinking Water Planning and Design	2	3, 6, 12
Eastham	DWP-21-10	Eastham Water System - Phase 2D	$9,310,036	87%	DW	Drinking Water Transmission and Distribution	2	3, 6, 12
Easton	CWT-21-10	Community Septic Management Project	$500,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment System	-	3, 6, 12, 14
Essex	CWT-17-31	Community Septic Management Project	$307,944	100%	T5	Non-Point Source Decentralized Wastewater Treatment System	-	3, 6, 12, 14
Fall River	CWA-20-26	Asset Management Planning Loan	$28,000	100%	CW	Planning	3	3, 6, 9, 10, 11, 12, 14
Fitchburg	CW-21-07	Combined Sewer Overflow 010, 032, 045, 083 Separation/Rehabilitation	$1,048,700	92%	CW	Planning	3	3, 6, 9, 10, 11, 12, 14
Fitchburg	DWP-22-40	Oak Hill Water Storage Tank Replacement	$1,986,600	100%	DW	Drinking Water Source and Storage	3	3, 6, 9, 10, 11, 12
Haverhill	CWP-21-40-A	Sewer System Improvements	$753,965	99%	CW	Infiltration/Inflow and Sewer System Rehabilitation	2	3, 6, 14
Haverhill	CWP-21-40	Sewer System Improvements	$7,194,818	77%	CW	Infiltration/Inflow and Sewer System Rehabilitation	2	3, 6, 14
Hudson	DWP-21-04	Chestnut Street Per- and Polyfluoroalkyl Substances Treatment System	$4,116,611	93%	DW	Drinking Water Treatment	1	3, 6, 12
Ipswich	T5-11-0200-B	Community Septic Management Project	$300,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment System	-	3, 6, 12, 14
Lawrence	CWP-21-25	Sewer and Drainage System Improvements	$2,168,250	93%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Leominster	DWP-20-26	Notown and Fallbrook Water Treatment Plant Upgrades	$5,691,997	100%	DW	Drinking Water Treatment	2	3, 6, 12
Littleton	DW-21-01	Iron, Manganese, and Per- and Polyfluoroalkyl Substances Water Treatment Plant	$19,627,950	77%	DW	Drinking Water Treatment	-	3, 6, 12
Lowell	DWP-21-14	Transmission Main Connection	$4,831,501	55%	DW	Drinking Water Transmission and Distribution	3	3, 6, 9, 10, 11, 12
Lynn Water and Sewer Commission	CWP-20-50	West Lynn Sewer Separation	$48,333,235	89%	CW	Combined Sewer Overflow Correction	3	3, 6, 9, 10, 11, 12, 14
Mansfield	DWP-22-02	Walsh Well Per- and Polyfluoroalkyl Substances Treatment System and Well Upgrades	$4,787,791	100%	DW	Drinking Water Treatment	1	3, 6, 12
Mansfield	DWP-21-02	Cate Springs Well Per- and Polyfluoroalkyl Substances Treatment System	$3,522,274	100%	DW	Drinking Water Treatment	-	3, 6, 12
Massachusetts Development Finance Agency	DW-21-05	Devens Water Treatment Plant Project	$21,840,000	92%	DW	Drinking Water Treatment	-	3, 6, 12

FOOTNOTES

[1] *Projects associated with Series 25B Sustainability Bonds are highlighted in light brown.*
[2] *Series 25: All Amount and Percentage Completed sections are accurate as of June 30, 2025.*
[3] *Pittsfield CWP-18-12-D was reallotted funds in September 2024 from projects with excess funds.*

Appendix B - Series 25 Projects[1]

Borrower	Loan No.	Project Name	Amount	Percentage Completed [2]	Program	Category	DC Tier	UN SDG
MWRA	CW-21-56	Nut Island Headworks Odor Control & Heating, Ventilation, and Air Conditioning - Contract 7548	$29,658,241	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	-	3, 6, 14
MWRA	DW-21-28	Weston Aqueduct Supply Main Rehabilitation	$8,885,025	100%	DW	Drinking Water Transmission and Distribution	-	3, 6, 12
Medway	CWT-16-06	Community Septic Management Project	$95,265	100%	T5	Non-Point Source Decentralized Wastewater Treatment System	-	3, 6, 12, 14
Middleborough	CWT-22-03	Community Septic Management Project	$500,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment System	2	3, 6, 12, 14
Millbury	CW-20-16	Municipal Separate Storm Sewer System Permit Compliance	$500,000	75%	CW	Planning	2	3, 6, 12, 14
Millbury	CWP-21-21	Year 1 to 4 Sewer Rehabilitation Project	$859,000	84%	CW	Infiltration/Inflow and Sewer System Rehabilitation	2	3, 6, 14
Nantucket	CW-20-42-A	Sea Street Pump Station Force Main No. 3	$2,367,871	100%	CW	Collector and Interceptor Sewers	-	3, 6, 14
Nantucket	CW-20-42	Sea Street Pump Station Force Main No. 3	$25,152,107	61%	CW	Collector and Interceptor Sewers	-	3, 6, 14
Nantucket	CWT-19-01-A	Community Septic Management Project	$833,574	100%	T5	Non-Point Source Decentralized Wastewater Treatment System	-	3, 6, 12, 14
New Bedford	CW-20-20	Sewer and Stormwater System Illicit Discharge Detection and Elimination Program	$1,750,000	95%	CW	Planning	3	3, 6, 9, 10, 11, 12, 14
North Attleborough	DWP-22-01	Adamsdale Well Per- and Polyfluoroalkyl Substances Treatment Facility	$3,106,417	86%	DW	Drinking Water Treatment	1	3, 6, 12
Northampton	CWP-19-38	Northampton Wastewater Treatment Plant Upgrades	$9,581,648	100%	CW	Wastewater Treatment	1	3, 6, 12
Norton	CWT-18-02	Community Septic Management Project	$373,151	100%	T5	Non-Point Source Decentralized Wastewater Treatment System	1	3, 6, 12, 14
Orange	CWP-21-52	North Main Street Water and Sewer Replacement	$1,161,236	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Orange	DWP-22-04	North Main Street Water Main Replacement	$674,815	100%	DW	Drinking Water Transmission and Distribution	3	3, 6, 9, 10, 11, 12
Orleans	CW-19-33-A	Downtown Area Collection System and Wastewater Treatment Facility	$29,704,600	93%	CW	Wastewater Treatment	-	3, 6, 12
Pittsfield	CWP-18-12-D	Wastewater Treatment Plant Nutrient Removal	$948,975[3]	100%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Quincy	CWP-21-37	Quincy Fiscal Year 2022 Sewer Improvements	$3,219,087	77%	CW	Infiltration/Inflow and Sewer System Rehabilitation	2	3, 6, 14
Quincy	CWP-21-37-A	Quincy Sewer Improvements	$322,507	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	2	3, 6, 14
Quincy	CW-21-09	Stormwater Drainage and Management Planning Study	$3,180,000	89%	CW	Planning	2	3, 6, 12, 14
Revere	CWP-21-35	Phase 12 Construction- Infiltration/Inflow, Illicit Discharge Detection and Elimination, Pump Station & Drainage	$3,853,941	78%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Revere	CWP-21-35-A	Phase 12 Construction - Infiltration/Inflow, Illicit Discharge Detection and Elimination, Pump Station & Drainage	$722,750	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Revere	CW-21-34	Phase 13 Investigations - Infiltration/ Inflow and Illicit Discharge Detection and Elimination	$1,500,000	100%	CW	Planning	3	3, 6, 9, 10, 11, 12, 14
Somerset	DWP-22-43	Booster Pump Station and High Service Area Rehabilitation	$904,165	86%	DW	Drinking Water Transmission and Distribution	2	3, 6, 12
Spencer	CWP-21-48-A	Wastewater Treatment Facility Upgrades Project	$3,249,800	67%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Spencer	CWP-21-48	Wastewater Treatment Facility Upgrades Project	$36,866,257	77%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
SWSC	CWP-18-18-C	York Street Pump Station and Connecticut River Crossing	$1,649,713	100%	CW	Combined Sewer Overflow Correction	3	3, 6, 9, 10, 11, 12, 14
SWSC	CWP-21-11	Nutrient Removal Upgrade and Related Facility Improvements	$27,829,703	94%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
SWSC	DWP-21-03	Clearwell and Backwash Pump Station Replacement	$8,567,159	94%	DW	Drinking Water Treatment	3	3, 6, 9, 10, 11, 12
Stoughton	CWT-20-01	Community Septic Management Project	$300,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment System	2	3, 6, 12, 14
Taunton	CWP-20-19	Wastewater Treatment Facility Solids Handling Improvements	$5,406,000	100%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Taunton	CWP-20-21-A	Wastewater Treatment Facility Upgrade - Phase 1	$14,991,799	87%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Westfield	DWP-21-06	Dry Bridge Road Per- and Polyfluoroalkyl Substances Water Treatment Plant	$9,647,292	99%	DW	Drinking Water Treatment	3	3, 6, 9, 10, 11, 12

FOOTNOTES

[1] *Projects associated with Series 25B Sustainability Bonds are highlighted in light brown.*
[2] *Series 25: All Amount and Percentage Completed sections are accurate as of June 30, 2025.*
[3] *Pittsfield CWP-18-12-D was reallotted funds in September 2024 from projects with excess funds.*

Appendix C - Series 24 Projects[1]

Borrower	Loan No.	Project Name	Amount	Percentage Completed [2]	Program	Category	DC Tier	UN SDG
Ayer	DWP-20-04	Spectacle Pond Wellfield Per- and Polyfluoroalkyl Substances Treatment	$5,253,989	100%	DW	Drinking Water Treatment	2	3, 6, 12
Barnstable	DW-20-16	Wells Treatment Pilots, Conceptual Plans, and Layouts	$547,124[3]	100%	DW	Drinking Water Planning and Design	1	3, 6, 12
Barnstable Fire District	DWP-20-30	Per- and Polyfluoroalkyl Substances Interim Rehabilitation of Well Pump Station 1	$1,302,166[3]	100%	DW	Drinking Water Treatment	1	3, 6, 12
Billerica	CWP-19-09	Wastewater Treatment Facility and Pump Station Upgrades	$9,907,371	100%	CW	Wastewater Treatment	1	3, 6, 12
Billerica	CWP-19-09-A	Wastewater Treatment Facility and Pump Station Upgrades	$1,078,360	100%	CW	Wastewater Treatment	1	3, 6, 12
Blackstone	DWP-20-20	Blackstone Groundwater Treatment	$894,183	100%	DW	Drinking Water Treatment	2	3, 6, 12
Bourne	CWP-19-07	Buzzards Bay Wastewater Treatment Facility	$3,187,465[3]	100%	CW	Wastewater Treatment	1	3, 6, 12
Bridgewater	CWT-20-37	Community Septic Management Program	$400,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	2	3, 6, 12
Bridgewater	DWP-19-17	New High Street Water Treatment Facility	$12,198,813	100%	DW	Drinking Water Treatment	2	3, 6, 12
Brockton	CWP-18-42-A	Wastewater Treatment Facility Upgrade	$900,085[3]	100%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Brockton	CWP-19-34	2019 Sewer Rehabilitation Project	$1,691,627[3]	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Brockton	CWP-19-34-A	2019 Sewer Rehabilitation Project	$175,349[3]	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Brockton	CWP-20-17	Sewer Rehabilitation Project	$1,109,964[3]	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Brockton	CWP-20-17-A	Sewer Rehabilitation Project	$171,234[3]	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Chatham	CW-18-24	Phase 1D - Chatham/Harwich Regionalization	$5,800,258	100%	CW	Collector and Interceptor Sewers	-	3, 6, 14
Chicopee	CWP-19-42	Blue Bird Acres Sewer Pump Station and Force Main	$1,610,845[3]	100%	CW	Collector and Interceptor Sewers	3	3, 6, 9, 10, 11, 14
Chicopee	CWP-20-31	Jones Ferry Wastewater Pump Station Phase II Improvements	$3,306,340[3]	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Chicopee	CWP-20-31-A	Jones Ferry Wastewater Pump Station Phase II Improvements	$320,450	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Chicopee	DW-16-04-A	Redundant Water Transmission Main	$123,260	100%	DW	Drinking Water Transmission and Distribution	3	3, 6, 9, 10, 11, 12
Concord	T5-05-1243-E	Community Septic Management Program	$300,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	-	3, 6, 12
Dartmouth	DWP-18-05	Action Plan to Reduce Total Trihalomethane Levels	$1,174,616	100%	DW	Drinking Water Treatment	1	3, 6, 12
Deerfield Fire District	DWP-20-09	Greenfield Road Water Main Replacement Project	$682,336[3]	100%	DW	Drinking Water Transmission and Distribution	1	3, 6, 12
Dracut Water Supply District	DWP-20-18	Water System Improvements	$8,343,085	100%	DW	Drinking Water Treatment	1	3, 6, 12
Dudley	CWP-20-14	Dudley Infiltration/Inflow Mitigation Construction Project	$779,516[3]	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	2	3, 6, 14
Dudley	DWP-20-25	Dudley Drinking Water System Improvements Project	$3,676,715[3]	100%	DW	Drinking Water Transmission and Distribution	2	3, 6, 12
East Brookfield	DWP-20-22	Water Main Replacement and Wellhouse Upgrades	$3,471,564[3]	100%	DW	Drinking Water Transmission and Distribution	2	3, 6, 12
Eastham	DWP-19-06	Phase 2B of Town-Wide Water System	$1,020,581	100%	DW	Drinking Water Transmission and Distribution	2	3, 6, 12
Eastham	DWP-20-23	Eastham Water System - Phase 2C	$1,148,767[3]	100%	DW	Drinking Water Transmission and Distribution	2	3, 6, 12
Easton	CW-18-25	Easton Five Corners Sewer	$10,720,026	100%	CW	Collector and Interceptor Sewers	-	3, 6, 14
Easton	CWT-20-10	Community Septic Management Program	$500,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	-	3, 6, 12
Fall River	CWP-19-23	South End Sewer Pump Station Replacement	$2,860,315[3]	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Fall River	CWP-19-23-A	South End Sewer Pump Station Replacement	$512,633[3]	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Fall River	DWA-19-23	Fall River Asset Management Plan	$150,000	100%	DW	Drinking Water Planning and Design	3	3, 6, 9, 10, 11, 12
Fall River	DWP-19-14	Phase 19 - Water System Improvements	$1,823,038	100%	DW	Drinking Water Transmission and Distribution	3	3, 6, 9, 10, 11, 12
Fall River	DWP-20-13	Water Main Rehabilitation - Phase 20	$1,806,802	100%	DW	Drinking Water Transmission and Distribution	3	3, 6, 9, 10, 11, 12
Fitchburg	CWP-20-03	Combined Sewer Overflow 007, 011, 039, 048 Separation and Rehabilitation	$6,756,066	100%	CW	Combined Sewer Overflow Correction	3	3, 6, 9, 10, 11, 12, 14
Fitchburg	CWP-20-03-A	Combined Sewer Overflow 007, 011, 039, 048 Separation and Rehabilitation	$1,054,170	100%	CW	Combined Sewer Overflow Correction	3	3, 6, 9, 10, 11, 12, 14
Gloucester	CW-20-38	Gloucester Comprehensive Wastewater Management Plan	$179,243[3]	100%	CW	Planning	2	3, 6, 12, 14
Hanson	CWT-18-01-A	Community Septic Management Program	$200,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	1	3, 6, 12
Harwich	CWP-18-23	Harwich Sewer Collection System - Phase 2	$15,904,698[3]	100%	CW	Collector and Interceptor Sewers	2	3, 6, 14

FOOTNOTES

[1] *Projects associated with Series 24B Sustainability Bonds are highlighted in light brown.*
[2] *Series 24: All Amount and Percentage Completed sections are accurate as of June 30, 2025.*
[3] *Amount was reduced following the completion of the project. Excess funds were reallocated to additional green projects and are listed within the Series 24 table.*
[4] *Project received reallocated Series 24 Bond Proceeds from excess funds of completed projects.*

Appendix C - Series 24 Projects[1]

Borrower	Loan No.	Project Name	Amount	Percentage Completed [2]	Program	Category	DC Tier	UN SDG
Holyoke	CWP-19-04	Jackson Street Area Sewer Separation Project	$5,444,739[3,4]	100%	CW	Combined Sewer Overflow Correction	3	3, 6, 9, 10, 11, 12, 14
Holyoke	CWP-19-04-A	Jackson Street Area Sewer Separation Project	$726,544[3]	100%	CW	Combined Sewer Overflow Correction	3	3, 6, 9, 10, 11, 12, 14
Holyoke	DWP-20-11	Phase 2A Water Main Replacement Project	$1,944,495	100%	DW	Drinking Water Transmission and Distribution	3	3, 6, 9, 10, 11, 12
Kingston	CWP-19-46	Kingston Wastewater Treatment Plant Expansion	$15,370,649[3]	100%	CW	Wastewater Treatment	1	3, 6, 12
Kingston	DWP-19-20	Manganese Removal Facility for Grassy Hole and 1-86 Wells	$7,529,849[3]	100%	DW	Drinking Water Treatment	1	3, 6, 12
Kingston	T5-97-1211-F	Community Septic Management Program	$200,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	1	3, 6, 12
Lakeville	CWT-22-01	Community Septic Management Program	$960,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	1	3, 6, 12
Lawrence	CW-19-21	Sanitary Sewer Evaluation Survey Phases VI through VIII	$2,984,251[3]	100%	CW	Planning	3	3, 6, 9, 10, 11, 12, 14
Lawrence	DWP-19-01	Water Valve Replacement Project	$1,802,229[3]	100%	DW	Drinking Water Transmission and Distribution	3	3, 6, 9, 10, 11, 12
Lawrence	DWP-19-12	Marston Street Pump Station Replacement	$1,502,938	100%	DW	Drinking Water Transmission and Distribution	3	3, 6, 9, 10, 11, 12
Leominster	CWP-19-26	Aeration Basin and Secondary Clarifier Upgrade	$11,649,712	100%	CW	Wastewater Treatment	2	3, 6, 12
Leverett	CW-20-07	Connection to Amherst Waterline	$1,182,752	100%	CW	Non-Point Source Sanitary Landfill	-	3, 6, 12, 14
Lowell	CWP-16-15-A	Capital Improvement Program Phase – Wastewater Treatment Facility and Infrastructure Upgrades	$1,921,168	100%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Lowell	CWP-16-15-B	Capital Improvement Program Phase – Wastewater Treatment Facility and Infrastructure Upgrades	$2,200,000	100%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Lynn Water & Sewer Commission	CWP-19-27	West Lynn Sewer Separation	$10,017,036	100%	CW	Combined Sewer Overflow Correction	3	3, 6, 9, 10, 11, 12, 14
MWRA	CW-20-46	Nut Island Headworks Odor Control & Heating, Ventilation, and Air Conditioning - Contract 7548	$6,191,660	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	-	3, 6, 14
MWRA	DW-20-33	Northern Intermediate High Section 89 Replacement	$9,798,686	100%	DW	Drinking Water Transmission and Distribution	-	3, 6, 12
Middleborough	CWT-20-04	Community Septic Management Program	$500,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	2	3, 6, 12
Millville	CWT-19-02	Community Septic Management Program	$160,410	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	1	3, 6, 12
Nahant	CW-20-13	Sewer Collection System – Repair and Replacement	$9,283,586[3]	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	-	3, 6, 14
Nantucket	CW-19-32	Surfside Road Area Sewer System Improvements	$6,995,000[4]	100%	CW	Collector and Interceptor Sewers	-	3, 6, 14
New Bedford	CWP-20-22	Wastewater Collection System Improvements	$3,085,733[3]	100%	CW	Combined Sewer Overflow Correction	3	3, 6, 9, 10, 11, 12, 14
New Bedford	CWP-20-22-A	Wastewater Collection System Improvements	$212,336[3]	100%	CW	Combined Sewer Overflow Correction	3	3, 6, 9, 10, 11, 12, 14
New Bedford	DWP-19-24	Highway Bridge Crossing Replacement Project	$819,581	100%	DW	Drinking Water Transmission and Distribution	3	3, 6, 9, 10, 11, 12
Orleans	CW-19-33	Downtown Area Collection System and Wastewater Treatment Facility	$14,852,300	100%	CW	Wastewater Treatment	-	3, 6, 12
Peabody	DWP-19-15	Winoma and Coolidge Water Treatment Plant Improvements	$8,680,000	100%	DW	Drinking Water Treatment	2	3, 6, 12
Peabody	DWP-20-10	Winoma and Coolidge Water Treatment Plant Improvements	$10,138,647[4]	100%	DW	Drinking Water Treatment	2	3, 6, 12
Pittsfield	CWP-18-12-B	Wastewater Treatment Plant Nutrient Removal	$2,660,000[3]	100%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Pittsfield	CWP-18-12-C	Wastewater Treatment Plant Nutrient Removal	$2,200,640	100%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Plymouth	CWT-20-02	Community Septic Management Program	$300,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	1	3, 6, 12
Quincy	CWP-19-28	The Strand Pump Station Upgrade Project	$2,724,124	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	2	3, 6, 14
Quincy	CWP-19-29	Fiscal Year 2020 Sewer Improvements	$3,184,496	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	2	3, 6, 14
Revere	CW-19-40	Phase XI Investigations	$1,500,000	100%	CW	Planning	3	3, 6, 9, 10, 11, 12, 14
Revere	CW-20-28	Phase XII Investigations	$1,300,000	100%	CW	Planning	3	3, 6, 9, 10, 11, 12, 14
Revere	CW-20-29	Alternative Wastewater Connections and Storage Evaluation	$750,000	100%	CW	Planning	3	3, 6, 9, 10, 11, 12, 14
Revere	CW-20-30	Fats, Oils, and Grease Control and Capacity, Management, Operations and Maintenance Equipment Procurement	$711,114[3]	100%	CW	Planning	3	3, 6, 9, 10, 11, 12, 14
Revere	CWP-16-17-A	Phase VII Construction – Infiltration/Inflow, Illicit Discharge Detection and Elimination, Pump Station and Drainage	$6,425,463[3]	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Revere	CWP-19-39	Phase X Construction – Infiltration/Inflow, Illicit Discharge Detection and Elimination, Pump Station and Drainage	$3,423,280[3]	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Revere	CWP-20-27	Phase XI Construction – Infiltration/Inflow, Illicit Discharge Detection and Elimination, Pump Station and Drainage	$3,911,474[3]	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Revere	CWP-20-27-A	Phase XI Construction – Infiltration/Inflow, Illicit Discharge Detection and Elimination, Pump Station and Drainage	$839,593[3]	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14

FOOTNOTES

[1] *Projects associated with Series 24B Sustainability Bonds are highlighted in light brown.*
[2] *Series 24: All Amount and Percentage Completed sections are accurate as of June 30, 2025.*
[3] *Amount was reduced following the completion of the project. Excess funds were reallocated to additional green projects and are listed within the Series 24 table.*
[4] *Project received reallocated Series 24 Bond Proceeds from excess funds of completed projects.*

Appendix C - Series 24 Projects[1]

Borrower	Loan No.	Project Name	Amount	Percentage Completed [2]	Program	Category	DC Tier	UN SDG
Saugus	CWP-19-31	Lincoln Avenue Pump Station Improvements, Phase 2	$571,162	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	2	3, 6, 14
Scituate	DW-19-18	Scituate Well 17A Water Treatment Plant	$6,586,255[3]	100%	DW	Drinking Water Treatment	-	3, 6, 12
South Essex Sewerage District	CW-20-34	Contract No. 20-1 Danvers Siphon Rehabilitation	$1,465,118[3]	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	1	3, 6, 14
SWSC	CWP-18-18-D	York Street Pump Station and Connecticut River Crossing	$55,044,592	100%	CW	Combined Sewer Overflow Correction	3	3, 6, 9, 10, 11, 12, 14
SWSC	CWP-18-18-E	York Street Pump Station and Connecticut River Crossing	$6,341,902	100%	CW	Combined Sewer Overflow Correction	3	3, 6, 9, 10, 11, 12, 14
SWSC	DWP-20-01	Clearwell and Backwash Pump Station Replacement	$12,030,000	100%	DW	Drinking Water Treatment	3	3, 6, 9, 10, 11, 12
Sudbury	CW-19-16	Comprehensive Wastewater Management Plan Update	$500,000	100%	CW	Planning	-	3, 6, 12, 14
Taunton	CWP-19-53	Main Lift Pump Station Improvements Phase 2	$3,186,512	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Taunton	CWP-19-53-A	Main Lift Pump Station Improvements Phase 2	$616,284	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	3	3, 6, 9, 10, 11, 14
Taunton	CWP-20-21	Wastewater Treatment Facility Upgrade - Phase 1	$1,120,133	100%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Taunton	CWT-21-02	Community Septic Management Program	$250,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	3	3, 6, 9, 10, 11, 12
Taunton	DWP-18-07	2018 Water Main Improvements Project	$3,204,667[3]	100%	DW	Drinking Water Transmission and Distribution	3	3, 6, 9, 10, 11, 12
Tyngsborough	CW-18-17	Phase 2 Middlesex Road North	$10,246,968	100%	CW	Collector and Interceptor Sewers	-	3, 6, 14
Tyngsborough	CWP-20-11	Infiltration/Inflow Rehabilitation	$448,085[3]	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	1	3, 6, 14
Wareham	CWP-20-09	Process Upgrades at the Wareham Pollution Control Facility	$8,109,000	100%	CW	Wastewater Treatment	3	3, 6, 9, 10, 11, 12
Water Supply District of Acton	DW-19-16	Manganese Removal Water Treatment Plant	$11,796,097	100%	DW	Drinking Water Treatment	-	3, 6, 12
West Boylston Water District	DWP-19-27-A	North Main Street and Laurel Street Water Main Replacement	$94,846[3]	100%	DW	Drinking Water Transmission and Distribution	2	3, 6, 12
West Boylston Water District	DWP-20-17	Manganese Removal Treatment at Oakdale Well	$7,366,173[3]	100%	DW	Drinking Water Treatment	2	3, 6, 12
West Springfield	CWP-19-41	Birnie Avenue and Piper Road Area Sewer Project	$5,441,957[3]	100%	CW	Collector and Interceptor Sewers	2	3, 6, 14
West Springfield	CWP-19-41-A	Birnie Avenue and Piper Road Area Sewer Project	$967,830	100%	CW	Collector and Interceptor Sewers	2	3, 6, 14
West Springfield	DWP-17-13-A	Drinking Water System Improvements Project	$245,835	100%	DW	Drinking Water Source and Storage	2	3, 6, 12
Westport	CWT-18-33	Community Septic Management Program	$500,000	100%	T5	Non-Point Source Decentralized Wastewater Treatment Systems	1	3, 6, 12
Winthrop	CWP-19-05	Town Center - Sewer and Drainage Improvements	$7,136,272[4]	100%	CW	Infiltration/Inflow and Sewer System Rehabilitation	2	3, 6, 14

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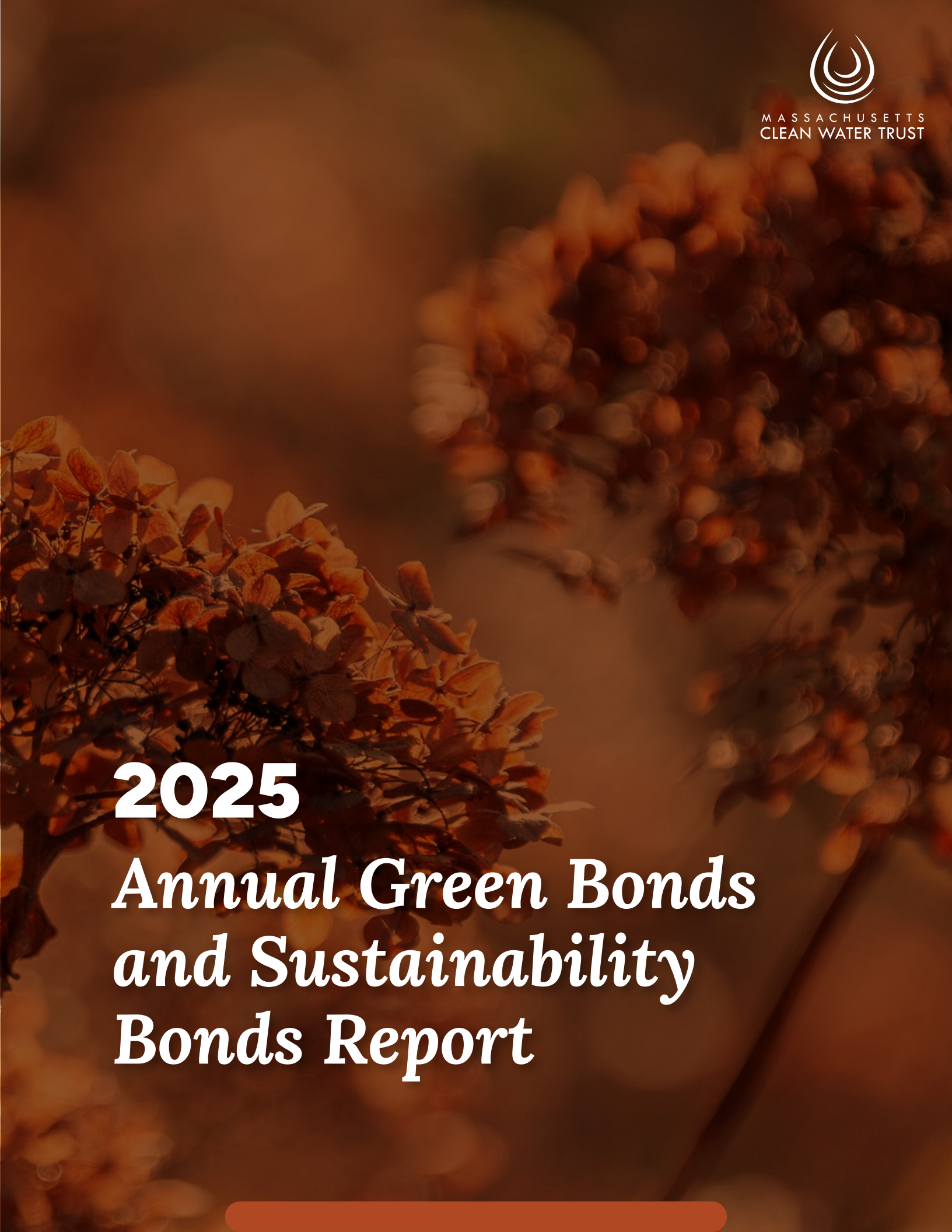

MASSACHUSETTS
CLEAN WATER TRUST

2025
Annual Green Bonds and Sustainability Bonds Report

SFY 2025

Massachusetts State Revolving Fund Annual Report

Office of the State Treasurer
Massachusetts Department of Environmental Protection
Executive Office for Administration and Finance

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