



SRF Sponsorship Challenges

NEIWPCCC SRF Series

Tee Thomas, *Director of Sustainability*

February 8, 2022

VT SRF History with Sponsorship

- 2017 Treasurer's Clean Water Report: How to use SRFs to help state meet its Lake Champlain Phosphorous TMDL
- 2018, Expanded statutory eligibility to include huge additional offerings with SRF including sponsorship and focus on natural infrastructure projects.

CLEAN WATER REPORT REQUIRED BY ACT 64 OF 2015



Legislative Changes



**Eligibilities to all
clean water types**



**Private Entities
Eligible for SRF**



**Sponsorship enabling
language**



**Bond vote
exemption**

WISPr: Two Years In (A Cautionary Tale)

Challenges:

1. Staffing, staff, and staffing
2. Municipality understanding the program
3. Confusing funding mechanism to explain
4. Timing/costs need to match up perfectly
5. Messaging was challenging

(My) Lessons Learned

1. If you want a successful sponsorship program, you have to staff it, full stop.
2. You need partners
3. Why not just forgive these projects?
4. There are so many other ways to use SRFs to invest in green/natural infrastructure: “buy and hold” interim financing, programmatic financing, FEMA match, and loan forgiveness to support key state priorities (Lakes in Crisis, TMDL implementation)

Thank You! Questions and Discussion



Tee Thomas
Director of Sustainability
thomas@quantifiedventures.com