

**FY 2026 FINANCING SCHEDULE**

Clean Water and Drinking Water State Revolving Funds and the Strategic Water Quality Initiatives Fund (SWQIF)

Milestones	Quarter 1	Quarter 1.5	Quarter 2	Quarter 2.5	Quarter 3	Quarter 3.5	Quarter 4
EAs Published No Later Than	08/12/2025	09/23/2025	11/14/2025	01/02/2026	02/03/2026	03/17/2026	04/22/2026
Part I and Part II Application Due	08/26/2025	10/07/2025	11/25/2025	01/05/2026	02/11/2026	03/26/2026	05/13/2026
FNSI Clearance Plans & Specs Approved	09/11/2025	10/23/2025	12/14/2025	02/02/2026	03/05/2025	04/16/2026	05/22/2026
Bid Ad Published No Later Than	09/11/2025	10/23/2025	12/14/2025	02/02/2026	03/05/2026	04/16/2026	05/22/2026
Part III of Application Due Bid Data Submittal (With Tentative Contract Award)	10/28/2025	12/09/2025	01/27/2026	03/11/2026	04/20/2026	05/26/2026	07/07/2026
EGLE Order of Approval Issued*	11/11/2025	01/09/2026	02/27/2026	04/13/2026	05/13/2026	06/24/2026	08/05/2026
Borrower's Pre-Closing with the MFA	11/26/2025	01/22/2026	03/17/2026	04/29/2026	05/27/2026	07/06/2026	08/17/2026
MFA Closing	12/08/2025	02/09/2026	03/31/2026	05/07/2026	06/04/2026	07/16/2026	08/27/2026
Notice to Proceed Issued No Later Than	02/06/2026	04/10/2026	05/29/2026	07/06/2026	08/03/2026	09/14/2026	10/26/2026

\*In addition to MFA requirements, all municipal bond sales must be reviewed and approved by the Local Audit and Finance Division of the Michigan Department of Treasury before an Order of Approval can be issued.

**An Approvable Application for a Revolving Fund Loan Must Include:**

1. A complete revolving fund application (Parts I, II, and III) including all required application information and assurances.
2. A detailed project description, cost breakdown, and project schedule.
3. Financial documentation to demonstrate ability for timely repayment of the loan and other assurances required by the application. (Part I)
4. If applicable, all executed intermunicipal service agreements. (Part II)
5. An approved Project Planning Document.
6. A set of plans and specifications suitable for bidding, including EGLE construction permit if required.
7. A certified resolution from the applicant designating an authorized representative.
8. Verification that the project has been advertised for bids or other appropriate procurement action. (Part III)
9. A fiscal sustainability plan certification form. (Part III for CWSRF only)

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