

NEWS RELEASE

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Twelve Iowa Communities to benefit from more than \$2 million in Iowa Finance Authority water quality loans to improve drinking and wastewater infrastructure

Iowa communities of Des Moines, Fort Madison, Garnavillo, Hartford, Keokuk, Lake City, Lanesboro, Le Mars, Minburn, Mount Ayr, Nora Springs and Seymour will receive loans to move water quality projects forward

Des Moines, Iowa – The Iowa Finance Authority recently approved a combined total of more than \$2.2 million in no-interest Planning & Design Loans to assist with project preparation costs for drinking water or wastewater facilities in Des Moines, Fort Madison, Garnavillo, Hartford, Keokuk, Lake City, Lanesboro, Le Mars, Minburn, Mount Ayr, Nora Springs and Seymour. Eligible expenses include engineering fees, archaeological surveys, environmental or geological studies and costs related to project plan preparation.

“Iowa communities and municipalities are recognizing Planning & Design Loans as the most affordable choice for financing essential water quality projects,” said Iowa Finance Authority Executive Director Dave Jamison. “The Planning & Design Loan program was developed to address the need for an affordable financing option for the crucial first steps in project preparation, and I’m proud to see that the program is forging partnerships with hundreds of Iowa communities to do just that and ultimately keep water rates affordable for their citizens for many years to come.”

Loan recipients:

Loan recipient	Amount	Project Type
City of Fort Madison	\$470,000	Wastewater
City of Garnavillo	\$250,000	Wastewater
City of Hartford	\$80,000	Wastewater
City of Lake City	\$88,400	Drinking Water
City of Lanesboro	\$36,900	Drinking Water
City of Le Mars	\$600,000	Drinking Water
City of Minburn	\$176,000	Drinking Water
City of Mount Ayr	\$55,000	Drinking Water
City of Nora Springs	\$75,000	Wastewater
City of Seymour	\$68,900	Wastewater
Keokuk Municipal Waterworks	\$137,500	Drinking Water
Waste Water Reclamation Authority – Des Moines Metropolitan	\$200,000	Wastewater
Total	\$2,237,700	

The Iowa Finance Authority has awarded Iowa communities and municipalities more than \$112 million through the Planning & Design Loan program since the program’s inception in late 2005. The loans are made available as part of the State Revolving Fund. For more information on Planning & Design Loans, as well as other State Revolving Fund programs, visit www.iowaSRF.com.

The Iowa Legislature created The Iowa Finance Authority, the state’s housing finance agency, in 1975 to undertake programs to assist in the attainment of low - and moderate-income Iowans. IFA also administers the State Revolving Fund (SRF) in cooperation with the Iowa Department of Natural Resources. The SRF assists communities with the costs of upgrading or constructing local wastewater and drinking water infrastructure projects.

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