



NEWS RELEASE

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Iowa Finance Authority approves more than \$1.3 million in water quality loans to eight Iowa communities for drinking and wastewater infrastructure

Iowa communities of Bristow, Gillett Grove, Kelley, Keokuk, Lansing, Luther, Monmouth and Monona will receive loans to finance water quality projects

Des Moines, Iowa – The Iowa Finance Authority (IFA) has recently approved a combined total of more than \$1.3 million in Planning & Design Loans to the communities of Bristow, Gillett Grove, Kelley, Keokuk, Lansing, Luther, Monmouth and Monona to assist with the initial stages of developing drinking water or wastewater facilities. Eligible expenses include engineering fees, archaeological surveys, environmental or geological studies and costs related to project plan preparation.

“Hundreds of Iowa communities have used IFA’s no-interest Planning & Design Loans to advance vital water quality projects,” said IFA Executive Director Dave Jamison. “I commend the communities of Bristow, Gillett Grove, Kelley, Keokuk, Lansing, Luther, Monmouth and Monona for using this unique affordable financing option which will ultimately improve the water quality and provide their citizens with affordable water rates.”

Recent loan recipients:

Loan recipient	Amount	Project Type
City of Bristow	\$175,000	Drinking Water
City of Gillett Grove	\$75,000	Wastewater
City of Kelley	\$200,000	Wastewater
City of Keokuk	\$610,000	Wastewater
City of Lansing	\$56,630	Drinking Water
City of Lansing	\$23,300	Wastewater
City of Luther	\$115,000	Wastewater
City of Monmouth	\$50,000	Wastewater
City of Monona	\$40,600	Wastewater
Total	\$1,345,530	

IFA has awarded Iowa communities and municipalities more than \$102 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.