



## NEWS RELEASE

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For more information:

Ashley Jared

515.725.4934

# **\$20.7 Million in Low-Interest State Revolving Fund Loans Awarded to Fifteen Iowa Water Quality Projects**

## ***State Revolving Fund Assists Cities with Moving Water Quality Projects Forward***

Des Moines – Fifteen water quality projects will benefit from a combined total of more than \$20.7 million in low-cost water quality loans through the State Revolving Fund. State Revolving Fund Construction Loans are a low-cost construction financing option available for Iowa cities and municipalities for water quality initiatives. Planning & Design Loans are zero percent loans that assist with the first-phase of project expenses. The Iowa Finance Authority and the Iowa Department of Natural Resources jointly administer the State Revolving Fund in Iowa.

“The State Revolving Fund provides Iowa cities and municipalities with vital financing to move needed water quality projects forward,” said Iowa Finance Authority Executive Director Dave Jamison. “The State Revolving Fund provided low-cost financing for water quality infrastructure improvements benefiting one million Iowans in last fiscal year alone.”

“The State Revolving Fund is an important resource for Iowa communities as they face a wide-array of water quality improvement needs,” said Iowa Department of Natural Resources Director Chuck Gipp. “The recent awardees join more than 500 other Iowa cities in recognizing the State Revolving Fund as their best choice for financing of their water quality initiatives.”

The State Revolving Fund has awarded Iowa communities and municipalities more than \$2.5 billion in Construction Loans and nearly \$150 million through Planning & Design Loans since the program’s inception.

The U.S. Environmental Protection Agency provides annual capitalization grants to states. Leveraged bonds and loan repayments expand the reach of the federal investment. More than \$3 in assistance has been leveraged for Iowa water quality projects for every \$1 of federal funds.

More information is available at [IowaSRF.com](http://IowaSRF.com).

*The Iowa Legislature created The Iowa Finance Authority in 1975 to undertake programs to assist low- and moderate-income Iowans. IFA also administers the State Revolving Fund (SRF) in partnership 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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**Recent loan recipients:**

<b>Loan Recipient</b>	<b>County</b>	<b>Amount</b>	<b>Project Type</b>	<b>Contact</b>
Adel	Dallas	\$300,000	Sewer - Planning & Design	Anthony Brown: 515-993-4525
Alta Municipal Utilities	Buena Vista	\$363,480	Drinking Water - Planning & Design	Randy Tilk: 712-200-1122
Arlington	Fayette	\$335,000	Sewer Infiltration & Inflow Corrections	Mary Jo Brown: 563-633-2345
Burlington	Des Moines	\$908,000	Sewer CSO Elimination	Charlie Nichols: 319-753-8130
Cincinnati	Appanoose	\$405,000	Sewer - Planning & Design	Melissa McIntire: 641-658-2666
Cushing	Woodbury	\$80,500	Drinking Water - Planning & Design	LeeNette Wiese: 712-384-2189
Davenport	Scott	\$495,000	Storm Water Runoff, Permeable Paving, Sponsored Project	Brian Stineman: 563-888-2173
Farmington	Van Buren	\$100,000	Drinking Water - Planning & Design	Becky Fry: 319-878-3711
Fort Atkinson	Winneshiek	\$82,000	Sewer - Planning & Design	Joyce Bakewell: 563-534-3029
Fort Madison	Lee	\$1,978,000	Sewer Treatment Improvements	Melinda Blind: 319-372-7700
Lenox	Taylor	\$150,000	Sewer - Planning & Design	Tia Samo: 641-333-2228
Spencer Municipal Utilities	Clay	\$14,125,000	Drinking Water Treatment Improvements	Steven Pick: 712-580-5800
Strawberry Point	Clayton	\$77,000	Sewer - Planning & Design	Elizabeth Jaster: 563-933-4482
Tiffin	Johnson	\$400,000	Sewer - Planning & Design	Doug Boldt: 319-545-2572
Winneshiek County	Winneshiek	\$910,000	Drinking Water - New System	John Beard: 563-382-2370
		<b>\$20,708,980</b>		

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