

NEWS RELEASE

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Iowa Finance Authority and Iowa Department of Natural Resources Announce \$78.1 Million in Water Quality Loans to 32 Communities

State Revolving Fund Offers Affordable Financing for Water Quality Projects

Des Moines – The Iowa Finance Authority and the Iowa Department of Natural Resources recently announced that 32 Iowa communities have received low-interest water quality loans totaling more than \$78.1 million 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 is proud to partner with the Iowa Department of Natural Resources to offer programs that assist Iowa communities in improving their waste water or drinking water infrastructure,” said Iowa Finance Authority Executive Director Dave Jamison. “Iowa communities of all sizes have benefited from the affordable financing offered through the State Revolving Fund. The 32 communities announced today join a list of 600 others who have benefited from the financing.”

“Affordable financing programs through the State Revolving Fund play a significant role in advancing water quality improvements throughout Iowa. These programs are available to assist with both the planning & design and construction phases of water infrastructure projects,” said Iowa Department of Natural Resources Director Chuck Gipp. “I encourage Iowa communities to contact the Iowa Department of Natural Resources or the Iowa Finance Authority to learn more.”

The State Revolving Fund has awarded Iowa communities and municipalities with more than \$2.6 billion in Construction Loans and more than \$166 million through Planning & Design Loans since the program’s inception.

“The City of Johnston recently received a \$1.6 million construction loan to finance the replacement of new water mains, as well as a \$9.1 million construction loan from the State Revolving Fund to finance transmission improvements in the sewer system,” said the City of Johnston’s Finance Director, Teresa Rotschafer. “Financing through the State Revolving Fund was the best option for our community because the interest rate was the most competitive in the market and we were able to free up general obligation debt capacity for other important city projects.”

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.

The Iowa Finance Authority 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.

Recent loan recipients:

Loan Recipient	County	Amount	Project Type	Contact
Albert City	Buena Vista	\$2,796,000	Sewer - Treatment Improvements	Angie Nielsen: 712-843-5613
Alta Municipal Utilities	Buena Vista	\$1,348,000	Water - Source Improvements	Randy Tilk: 712-200-1122
Baxter	Jasper	\$101,250	Sewer - Planning & Design	Peg Kimberley: 641-227-3120
Baxter	Jasper	\$101,250	Water - Planning & Design	Peg Kimberley: 641-227-3120
Bayard	Guthrie	\$180,000	Sewer - Planning & Design	Julie Winnett: 712-651-2484
Burlington	Des Moines	\$308,957	Sewer - Planning & Design	Jim Ferneau: 319-753-8120
Calmar	Winneshiek	\$225,000	Sewer - Planning & Design	Michele Elsbernd: 563-562-3154
Cleghorn	Cherokee	\$200,000	Water - Planning & Design	Ginell Wetter: 712-436-2474
Coralville	Johnson	\$5,000,000	Water - Treatment Improvements	Tracey Mulcahey: 319-626-5712
Duncombe	Webster	\$318,000	Sewer - Lift Station Improvements	Lynda Wunder: 515-543-5716
Galva	Ida	\$238,000	Sewer - Planning & Design	Anita Brandt: 712-282-4228
Harris	Osceola	\$339,000	Sewer - Infiltration & Inflow Corrections	Holly Wilson: 712-832-0094
Hartford	Warren	\$669,000	Sewer - Planning & Design	Brad Herrold: 515-989-0267
Hills	Johnson	\$2,280,000	Sewer - Treatment Improvements	Cathy Fitzmaurice-Hill: 319-679-3197
Iowa Lakes Regional Water	Multiple	\$750,000	Water - Planning & Design	Brad Veit: 712-262-8847
Johnston	Polk	\$1,675,000	Water - Replace Water Mains	Teresa Rotschafer: 515-727-7783
Johnston	Polk	\$9,104,000	Sewer - Transmission Improvements	Teresa Rotschafer: 515-727-7783
Milford	Dickinson	\$97,500	Sewer - Planning & Design	LeAnn Houge: 712-338-2741
Nora Springs	Cerro Gordo/Floyd	\$750,000	Sewer - Planning & Design	Deb Gaul: 641-749-5315
Oxford	Johnson	\$700,000	Sewer - Treatment Improvements	Julie Wade: 319-828-4742
Pierson	Woodbury	\$291,000	Water - Treatment Improvements	Jeanette Beekman: 712-375-5015
Pocahontas	Pocahontas	\$324,500	Sewer - Planning & Design	Eric List: 712-335-4841
Readlyn	Bremer	\$2,630,000	Sewer - New Treatment Plant	Lois Buhr: 319-279-3411
Roland	Story	\$1,135,000	Sewer - Transmission Improvements	Jodi Meredith: 515-388-4861
Roland	Story	\$274,000	Sewer - Planning & Design	Jodi Meredith: 515-388-4861
Ruthven	Palo Alto	\$569,000	Sewer - Infiltration &	Margaret Tatman: 712-837-5355

			Inflow Corrections	
Sioux City	Woodbury	\$33,000,000	Sewer - I29 Relocation	Mark Simms: 712-279-6222
Sioux City	Woodbury	\$5,700,000	Water - I29 Relocation	Mark Simms: 712-279-6222
Slater	Story	\$1,028,000	Sewer - Pump Station & Force Main	Jennifer Davies: 515-685-2531
Smithland	Woodbury	\$109,500	Sewer - Planning & Design	Holly Faber: 712-889-2220
Solon	Johnson	\$1,891,000	Water - Storage Improvements	Cami Rasmussen: 319-624-3755
Spencer	Clay	\$1,505,000	Sewer - Combined Sewer Separation	Theresa Reardon: 712-580-7200
Union	Hardin	\$938,000	Sewer - Infiltration & Inflow Corrections	Kristi Schiebel: 641-486-2302
Wahpeton	Dickinson	\$1,191,000	Water - Storage Improvements	Bonnie Roberts: 712-337-3522
Winthrop	Buchanan	\$200,000	Sewer - Planning & Design	Mary Ryan: 319-935-3317
Woodward	Dallas	\$200,000	Sewer - Planning & Design	Christina Perkins: 515-438-2560
		\$78,166,957		

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