



NEWS RELEASE

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Six water infrastructure projects receive boost from nearly \$1.5 million in Iowa Finance Authority water quality loans

Alexander, Dexter, Lohrville, Madrid, Poweshiek Water Association and Redfield to benefit from Planning & Design Loans

Des Moines, Iowa – Six water infrastructure projects will receive a total of nearly \$1.5 million in Planning & Design Loans from the Iowa Finance Authority (IFA). The no-interest loans will assist the communities with planning expenses including engineering fees, archaeological surveys, environmental or geological studies and costs related to drinking and waste water project plan preparation.

“No-interest Planning & Design Loans offer communities and municipalities an affordable mechanism to finance the first and often most crucial stages of developing drinking water or wastewater facilities,” IFA Executive Director Joseph O’Hern said. “IFA is pleased to provide this low-cost financing assistance to the six entities announced today, and many other Planning & Design Loan recipients, ultimately providing savings to Iowa’s rate payers.”

Recent loan recipients:

Loan recipient	Amount	Project Type
Alexander	\$160,000	Waste Water
Dexter	\$125,000	Drinking Water
Lohrville	\$182,800	Waste Water
Madrid	\$642,000	Waste Water
Poweshiek Water Association	\$180,250	Drinking Water
Redfield	\$160,000	Drinking Water
Total	\$1,450,050	

IFA has awarded Iowa communities and municipalities more than \$90 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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