

NEWS RELEASE

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Iowa Finance Authority awards more than \$1 million in water quality loans to eight communities and municipalities

Entities recognize Planning & Design Loans as best choice for affordable water infrastructure financing

Des Moines, Iowa – The Iowa Finance Authority (IFA) Board of Directors has awarded a combined total of more than \$1 million in Planning & Design Loans to the communities of Bennett, Earling, Libertyville, Meriden, New London, as well as the Regional Utility Service Systems. The no-interest loans will assist in 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.

“IFA is proud to partner with these communities and municipalities to provide the affordable financing needed to spearhead water quality projects locally,” IFA Executive Joseph O’Hern said. “I commend these entities for sharing IFA’s commitment to providing Iowans with a quality water supply and affordable utility rates.”

Recent loan recipients:

Loan recipient	Amount	Project Type
Bennett	\$72,000	Wastewater
Earling	\$250,000	Wastewater
Libertyville	\$95,000	Drinking Water
Libertyville	\$95,000	Wastewater
Meriden	\$100,000	Wastewater
New London	\$100,000	Wastewater
Regional Utility Service Systems (RUSS), Lee County	\$193,000	Wastewater
Regional Utility Service Systems (RUSS), Jefferson County	\$193,000	Wastewater
Total	\$1,098,000	

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.