



NEWS RELEASE

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Iowa Finance Authority Awards nearly \$2 million in Planning & Design Loans

Boone, Hospers, Ollie, Steamboat Rock, Waucoma, Wellman and North Polk Community Schools receive funds for water quality projects

Des Moines, Iowa – The communities of Boone, Hospers, Ollie, Steamboat Rock, Waucoma, Wellman as well as Xenia Rural Water District have recently secured funding through the Iowa Finance Authority (IFA) for a combined total of more than \$1.8 million. The no-interest planning and design 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.

“These planning and design loans were developed to provide communities with affordable financing for the early stages of water infrastructure projects,” said IFA Executive Director Bret Mills. “IFA takes pride in assisting these communities in taking advantage of this unique product, ultimately allowing Iowa communities to provide their residents with both quality water and affordable rates.”

Iowa communities have received more than \$50 million for the planning and design of water infrastructure projects since their inception in late 2005. The loans are made available through the State Revolving Fund.

Recent loan recipients are:

Loan recipient	Amount	Project type
City of Boone	\$575,605	Wastewater
City of Hospers	\$100,000	Wastewater
City of Ollie	\$193,000	Wastewater
City of Steamboat Rock	\$179,000	Wastewater
City of Waucoma	\$207,500	Wastewater
City of Wellman	\$480,000	Drinking Water
Xenia Rural Water District – North Polk Community Schools	\$122,000	Wastewater
Total	\$1,857,105	

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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