



## NEWS RELEASE

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### Iowa Finance Authority Awards more than \$2 Million for Rural Water Projects

*Xenia Rural Water District receives loans for water quality projects in Boone, Dallas and Worth Counties*

Des Moines, Iowa – The Iowa Finance Authority (IFA) has awarded Xenia Rural Water District a total of more than \$2.2 million in no-interest planning and design loans for three rural Iowa water quality projects. Planning and Design loans were developed to help finance expenses associated with the early 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.

Xenia Rural Water District partners with numerous Central Iowa counties, communities, developers, and individuals to design and implement water and waste water projects.

“Through its partnership with Xenia Rural Water, thousands of residents in rural Boone, Dallas and Worth County will benefit from quality drinking water and wastewater infrastructure,” said IFA Executive Director Bret Mills. The Iowa Finance Authority is committed to providing low-cost financing so municipalities and water associations can offer their customers the best in water quality while keeping utility rates as low as possible.”

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.

*Loan Details:*

<b>Loan recipient</b>	<b>Project</b>	<b>Amount</b>	<b>Project Type</b>
Xenia Rural Water District	Fraser Valley Treatment Plant, Boone County	\$1,037,076	Drinking Water
Xenia Rural Water District	Beaver Creek Treatment Plant, Dallas County	\$973,568	Drinking Water
Xenia Rural Water District	Winneshiek/Worth Project, Worth County	\$247,000	Waste Water
<b>Total</b>		<b>\$2,257,644</b>	

*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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