

NEWS RELEASE

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Iowa Finance Authority Awards 14 Communities and Municipalities more than \$2 Million in Water Quality Loans

Entities Recognize Planning & Design Loans as Best Choice for Affordable Water Infrastructure Financing

Des Moines, Iowa – The Iowa Finance Authority’s (IFA) Board of Directors recently awarded 14 entities a total of more than \$2.6 million in no-interest water infrastructure Planning & Design Loans. The 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.

“IFA is proud to offer the unique no-interest Planning & Design Loans to communities and municipalities to assist them in financing the beginning stages of water infrastructure projects,” IFA Executive Director Joseph O’Hern said. “This low-cost financial assistance will help build the infrastructure to provide thousands of Iowans with quality drinking and waste water facilities.”

Recent loan recipients:

| Loan recipient | Amount | Project Type |
|------------------------------------|--------------------|---------------------|
| Beaman | \$28,000 | Drinking Water |
| Blairsburg | \$150,000 | Waste Water |
| Brighton | \$320,000 | Waste Water |
| Farmington | \$95,000 | Drinking Water |
| Freeport Water & Sanitary District | \$77,000 | Waste Water |
| Fort Madison | \$465,000 | Waste Water |
| Hampton | \$376,000 | Waste Water |
| Havelock | \$133,000 | Waste Water |
| Hudson | \$234,500 | Drinking Water |
| Luana | \$150,000 | Waste Water |
| McCallsburg | \$162,000 | Waste Water |
| Muscatine | \$108,000 | Waste Water |
| Rhodes | \$200,000 | Waste Water |
| Sioux City | \$157,000 | Drinking Water |
| Total | \$2,655,500 | |

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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