



NEWS RELEASE

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Six communities awarded more than \$3 million in Iowa Finance Authority water quality loans

Atlantic, Keokuk, Massena, Montezuma, Ottumwa and Shellsburg Receive Planning & Design Loans

Des Moines, Iowa – The Iowa Finance Authority (IFA) recently approved six Iowa communities to receive more than \$3 million in no-interest water quality loans. Planning & Design Loans assist in financing the costs associated with the early stages of developing or improving drinking or waste water facilities. Eligible expenses include engineering fees, archaeological surveys, environmental or geological studies and costs related to project plan preparation.

“Hundreds of Iowa entities, including communities, municipalities and water associations are benefiting from IFA’s Planning & Design Loans,” said IFA Executive Director Bret Mills. “I commend Atlantic, Keokuk, Massena, Montezuma, Ottumwa and Shellsburg as the latest communities to take advantage of this unique program, which will help ensure a quality water supply and affordable water rates for their residents.”

Planning & Design Loans awarded recently include:

Loan recipient	Amount	Project Type
City of Atlantic	\$773,000	Waste Water
City of Keokuk	\$440,000	Waste Water
City of Massena	\$350,000	Waste Water
City of Montezuma	\$427,000	Drinking Water
City of Ottumwa	\$1,300,000	Waste Water
City of Shellsburg	\$96,500	Drinking Water
Total	\$3,386,500	

IFA has loaned more than \$85 million to hundreds of Iowa communities for the planning and design phase of water infrastructure projects since the inception of Planning & Design Loans late 2005. The loans are made available through 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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