



NEWS RELEASE

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Iowa Finance Authority Awards more than \$1 million in Planning & Design Loans

Crawfordsville, Farley, Garwin, Grand Junction, Lewis, Lone Rock, Newell and Tama receive loans for water system improvements

Des Moines, Iowa – Eight Iowa communities have secured funding for the early stages of drinking water or wastewater projects from the Iowa Finance Authority (IFA). The communities of Crawfordsville, Farley, Garwin, Grand Junction, Lewis, Lone Rock, Newell and Tama will receive a combined total of more than \$1 million in no-interest loans to assist in expenses for engineering fees, archaeological surveys, environmental or geological studies and costs related to project plan preparation.

“I’m pleased with IFA’s partnerships with these Iowa communities in the first and often most crucial stage of water infrastructure projects,” said IFA Executive Director Bret Mills. “Together we can work to make these projects a valued addition to their respective communities.”

Iowa communities have received over \$40 million through the Planning and Design Loan Program for water quality 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 Crawfordsville	\$59,900	Drinking Water
City of Farley	\$127,000	Drinking Water
City of Garwin	\$175,000	Wastewater
Grand Junction MU	\$46,000	Drinking Water
City of Lewis	\$250,000	Wastewater
City of Lone Rock	\$245,000	Wastewater
City of Newell	\$172,383	Wastewater
City of Tama	\$193,800	Drinking Water
Total	\$1,269,083	

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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