



NEWS RELEASE

For immediate release:
September 11, 2009

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Iowa Finance Authority Awards more than \$2 million in Water Quality Loans

Ten Water Quality Projects Receive Affordable Financing from Planning & Design Loans

Des Moines, Iowa – The Iowa Finance Authority’s (IFA) Board of Directors recently approved a total of more than \$2.1 million in no-interest water quality loans to nine entities to support ten water quality projects across the state. 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.

“IFA is proud to have provided a jumpstart for hundreds of Iowa water quality projects to date, which is often the missing piece in moving much-needed projects forward,” said IFA Executive Director Bret Mills.

“I praise the recent Planning & Design Loan awardees for recognizing our unique product as the lowest-cost financing option, which will ultimately provide their consumers with both quality water and affordable rates for many years to come.”

Planning & Design Loans awarded recently include:

Loan recipient	Amount	Project Type
City of Cresco	\$87,000	Waste Water
Buena Vista County	\$288,134	Waste Water
City of Corydon	\$350,000	Waste Water
City of Cumming	\$60,000	Waste Water
City of Wheatland	\$67,000	Waste Water
DNR – Parks Bureau	\$750,000	Waste Water
City of Lewis	\$100,000	Drinking Water
City of New London	\$100,000	Drinking Water
City of Wayland	\$100,000	Drinking Water
DNR – Parks Bureau	\$250,000	Drinking Water
Total	\$2,152,134	

The Planning & Design Loan program has awarded hundreds of Iowa communities and municipalities more than \$70 million for the planning and design of water infrastructure projects since its inception in 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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