

## NEWS RELEASE

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For more information:  
Ashley Jared  
515.725.4934



# Iowa Finance Authority and Iowa Department of Natural Resources Announce \$39.4 Million in Water Quality Loans to Benefit 21 Communities

## *State Revolving Fund Assists Communities with Water Quality Projects*

Des Moines – The Iowa Finance Authority and the Iowa Department of Natural Resources recently announced that 21 Iowa communities have received low-interest water quality loans totaling more than \$39.4 million through the State Revolving Fund.

State Revolving Fund Construction Loans are a low-cost construction financing option available for Iowa cities and municipalities for drinking water and wastewater infrastructure. Planning & Design Loans are zero percent loans that assist with the first-phase of project expenses.

“Iowans rely on their communities to provide them with safe, clean and affordable water,” said Iowa Finance Authority Interim Executive Director Carolann Jensen. “The 21 communities that recently received State Revolving Fund loans turned to us to provide them with the critical financing they needed to advance water quality efforts to benefit thousands of Iowans.”

“The Iowa Department of Natural Resources is proud to partner with the Iowa Finance Authority to offer Iowa communities affordable financing programs through the State Revolving Fund,” said Iowa Department of Natural Resources Acting Director Bruce Trautman. “This partnership has translated to more than \$3 billion in loans to communities of all sizes to improve water quality infrastructure.”

The State Revolving Fund has awarded Iowa communities and municipalities with more than \$3 billion in Construction Loans and more than \$204 million through Planning & Design Loans since the program’s inception. The fund has saved communities a total of \$18 million in interest.”

“The City of Grinnell will use our \$14.3 million State Revolving Loan to advance our sewer project,” said Grinnell City Clerk Kay Cmelik. “We choose to use the State Revolving Fund because the financing offers us several benefits over traditional financing including a lower interest rate, a longer time to pay off the loan.”

The U.S. Environmental Protection Agency provides annual capitalization grants to states. Leveraged bonds and loan repayments expand the reach of the federal investment. More than \$3 in assistance has been leveraged for Iowa water quality projects for every \$1 of federal funds. More information is available at [IowaSRF.com](http://IowaSRF.com).

*The Iowa Finance Authority administers the State Revolving Fund (SRF) in partnership 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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**Recent loan recipients:**

<b>Loan Recipient</b>	<b>County</b>	<b>Amount</b>	<b>Project Type</b>	<b>Contact</b>
Amana Society Service Co	Iowa	\$5,400,000	Water - Source, Transmission & Storage	Russ Eimers: 319-622-7623
Ames	Story	\$1,001,000	Sewer - Treatment Improvements	John Dunn: 515-239-5150
Bennett	Cedar	\$399,000	Sewer - Planning & Design	Lisa Syring: 563-890-2361
Blairsburg	Hamilton	\$135,000	Water - Planning & Design	Patricia Jacobson: 515-325-6244
Clarinda	Page	\$920,000	Sewer - Planning & Design	Gary McClarnon: 712-542-2136
Clarion	Wright	\$210,000	Water - Planning & Design	Jon DeVries: 515-532-2847
Elkader	Clayton	\$156,700	Water - Planning & Design	Jennifer Cowser: 563-245-2098
Fort Dodge	Webster	\$700,000	Water - Planning & Design	David Fierke: 515-576-4551
Gilbert	Story	\$312,000	Sewer - Planning & Design	Sonia Arellano Dodd: 515-233-2670
Gilbert	Story	\$350,000	Water - Planning & Design	Sonia Arellano Dodd: 515-233-2670
Grinnell	Poweshiek	\$14,300,000	Sewer - Treatment Improvements	Kay Cmelik: 641-236-2601
Hawkeye	Fayette	\$50,000	Sewer - Planning & Design	Dorty Yauslin: 563-427-4830
Keswick	Keokuk	\$421,000	Water - Transmission Improvements	Brandee Harper: 319-738-2733
Lacina Meadows HOA	Johnson	\$945,000	Water - Connection to Iowa City	Todd Jacobson: 319-621-8778
Norway	Benton	\$500,000	Sewer - Treatment Improvements	Wendy Erger: 319-227-7351
Oelwein	Fayette	\$338,000	Sewer - Transmission Improvements	Dylan Mulfinger: 319-283-5440
Oelwein	Fayette	\$1,462,000	Water - Treatment Improvements	Dylan Mulfinger: 319-283-5440
Ogden	Boone	\$5,429,000	Sewer - Treatment Improvements	Emily Clausen: 515-275-2917
Osceola	Clark	\$1,220,000	Sewer - Planning & Design	Ty Wheeler: 641-342-2377
Osceola County Rural Water System	Multiple	\$3,719,000	Water - New Treatment Plant	Doug Westerman: 712-735-6795
Pleasantville	Marion	\$36,400	Water - Planning & Design	Joe Mrstik: 515-848-3316
Sac City	Sac	\$195,000	Sewer - Planning & Design	Jamie Lawrence: 712-662-7593
Sheffield	Franklin	\$1,200,000	Water - Transmission Improvements	Katy Flint: 641-892-4718
Woodland Ridge LOA	Johnson	\$66,000	Water - Planning & Design	Larry Weber: 319-331-1135
		<b>\$39,465,100</b>		

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