Iowa State Revolving Fund

Construction Loan Application

IOWA State Revolving Fund

APPLICANT INFORMATION

Applicant's Name:					
Street Address or PO Box:					
City:		County:		Population Served	
Contact Person:		Title:			
Phone Number:		Email:			

FINANCING INFORMATION

SRF Loan Request[1]:		Anticipated Loan Closing Date[2]:	
Loan Term:	◉ Standard Term (20 years) ○ Extended Term (up to 30 years)[3]		
Security Pledge:	◉ Net Revenues of the Utility ○ General Obligation ○ Combination		
Tax Status of Loan:	◉ Tax-Exempt ○ Taxable[4] ○ Combination (multiple series)		

1. SRF Portion of Project Costs from Page 2 + 0.50% Initiation Fee (not to exceed $100,000) Calculated amount rounded up to the nearest $1,000. For example, if Project Costs Funded by SRF equals $1,085,672, the Total SRF Loan amount will be ($1,085,672 x 1.005 = $1,091,100.36 = $1,092,000). Disadvantaged communities will not be assessed Loan Initiation Fees on tax-exempt loans.
2. The expected date the loan will close and funds will be made available to the borrower.
3. For extended term loans, please attach a copy of the DNR approved extended term worksheet or the date it was submitted.
4. Your Bond Counsel will determine if more than 5% of the loan proceeds will finance an activity that does not benefit the public.

INFORMATION ABOUT THE PROJECT

Program:	◉ Clean Water SRF ○ Drinking Water SRF	SRF Project Number:	

Project Name

Provide a brief description of the Project (100-word limit):

Project Type:

- Traditional Water or Sewer Infrastructure ◉
- Emerging Contaminant or PFAS ○
- Lead Service Line Replacement ○
- Non-Point Source ○

**if a lead service line, emerging contaminant or PFAS project also involves traditional water or sewer infrastructure work, separate loan application (and loans) will be required for each project type.

Construction Schedule:

Construction Start: _____ Substantial Completion: _____ Final Completion: _____

PROJECT COSTS AND SOURCES OF FUNDS (For this IUP Application or Project Phase Only)

Project Cost Breakdown		Amount
Administrative, Financial, & Legal Expenses		0
Engineering Expenses (not part of P&D loan)		0
P&D Loan Number and Payoff	P&D Loan #	0
P&D Loan Number and Payoff	P&D Loan #	0
Construction Contractor	Contractor 1 Name	0
Construction Contractor	Contractor 2 Name	0
Construction Contractor	Contractor 3 Name	0
Equipment	Equipment Description	0
Other	Other Expense Description	0
Contingency		0
Total Project Costs		0

List All Sources of Funds		Amount
SRF Portion of Project Costs		
Existing SRF Loan(s)	Loan Number(s)	
Other Source	Specify Source	
Total Funding		0

If more than one loan, please describe split.
Ex $500,000 Revenue and $925,000 GO

PROFESSIONAL CONSULTANTS

Bond Counsel Firm:			
Contact Name:			
Contact Phone:		Email:	
Municipal Advisor Firm:			
Contact Name:			
Contact Phone:		Email:	
Grant Administrator Firm:			
Contact Name:			
Contact Phone:		Email:	
Consulting Engineer Firm:			
Contact Name:			
Contact Phone:		Email:	

SRF CONSTRUCTION LOAN REQUIREMENTS

The following documentation must be submitted prior to executing the loan commitment:

☐ For revenue-backed loans, please submit a pro-forma cash flow analysis prepared by a registered Municipal Advisor identifying all outstanding parity obligations and detailing the revenues, expenses, outstanding debt, and debt coverage ratios for the system. At a minimum, the pro-forma should show financial information based on actuals for the past two years, the current year, and projections for the next two years.

☐ If user rates must be increased to meet the loan's debt coverage requirements, please provide documentation that appropriate action has been taken to implement the recommendation of the Municipal Advisor (adopted rate ordinance, public hearing notice, etc.).

SIGNATURE

The undersigned is duly authorized to request this loan on behalf of the Applicant. The Applicant declares under penalty of law that all facts given, and information attached, are true and correct. The Applicant authorizes Iowa Finance Authority to verify all information.

Authorized Signature *Date*

Typed or Printed Name and Title

Loan applications and supporting documentation may be sent to Iowa Finance Authority's Water Quality team at: waterquality@iowafinance.com.