

# Iowa State Revolving Fund

## Construction Loan Application



### 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 <sup>1</sup> :		Anticipated Loan Closing Date <sup>2</sup> :	
Loan Term:	<input type="checkbox"/> Standard Term (20 years) <input type="checkbox"/> Extended Term (up to 30 years) <sup>3</sup>		
Security Pledge:	<input type="checkbox"/> Net Revenues of the Utility <input type="checkbox"/> General Obligation <input type="checkbox"/> Combination		
Tax Status of Loan:	<input type="checkbox"/> Tax-Exempt <input type="checkbox"/> Taxable <sup>4</sup> <input type="checkbox"/> 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  $(\$1,085,672 \times 1.005 = \$1,091,100.36 = \$1,092,000)$ . 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:	<input type="checkbox"/> Clean Water SRF <input type="checkbox"/> Drinking Water SRF	SRF Project Number:	
Project Name Provide a brief description of the Project (100-word limit):		Project Type: <input type="checkbox"/> Traditional Water or Sewer Infrastructure <input type="checkbox"/> Emerging Contaminant or PFAS <input type="checkbox"/> Lead Service Line Replacement <input type="checkbox"/> 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	List All Sources of Funds		Amount
Administrative, Financial, & Legal Expenses			SRF Portion of Project Costs		
Engineering Expenses (not part of P&D loan)					
P&D Loan Number and Payoff					
P&D Loan Number and Payoff					
Construction Contractor					
Construction Contractor					
Construction Contractor					
Equipment			Existing SRF Loan(s)		
Other			Other Source		
Contingency					
<b>Total Project Costs</b>			<b>Total Funding</b>		

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

**PROFESSIONAL CONSULTANTS**

<b>Bond Counsel Firm:</b>			
Contact Name:			
Contact Phone:		Email:	
<b>Municipal Advisor Firm:</b>			
Contact Name:			
Contact Phone:		Email:	
<b>Grant Administrator Firm:</b>			
Contact Name:			
Contact Phone:		Email:	
<b>Consulting Engineer Firm:</b>			
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](mailto:waterquality@iowafinance.com).