

# FY 2024 ANNUAL REPORT

Clean Water State Revolving Fund (CWSRF)  
Drinking Water State Revolving Fund (DWSRF)



## INVESTING IN IOWA'S WATER

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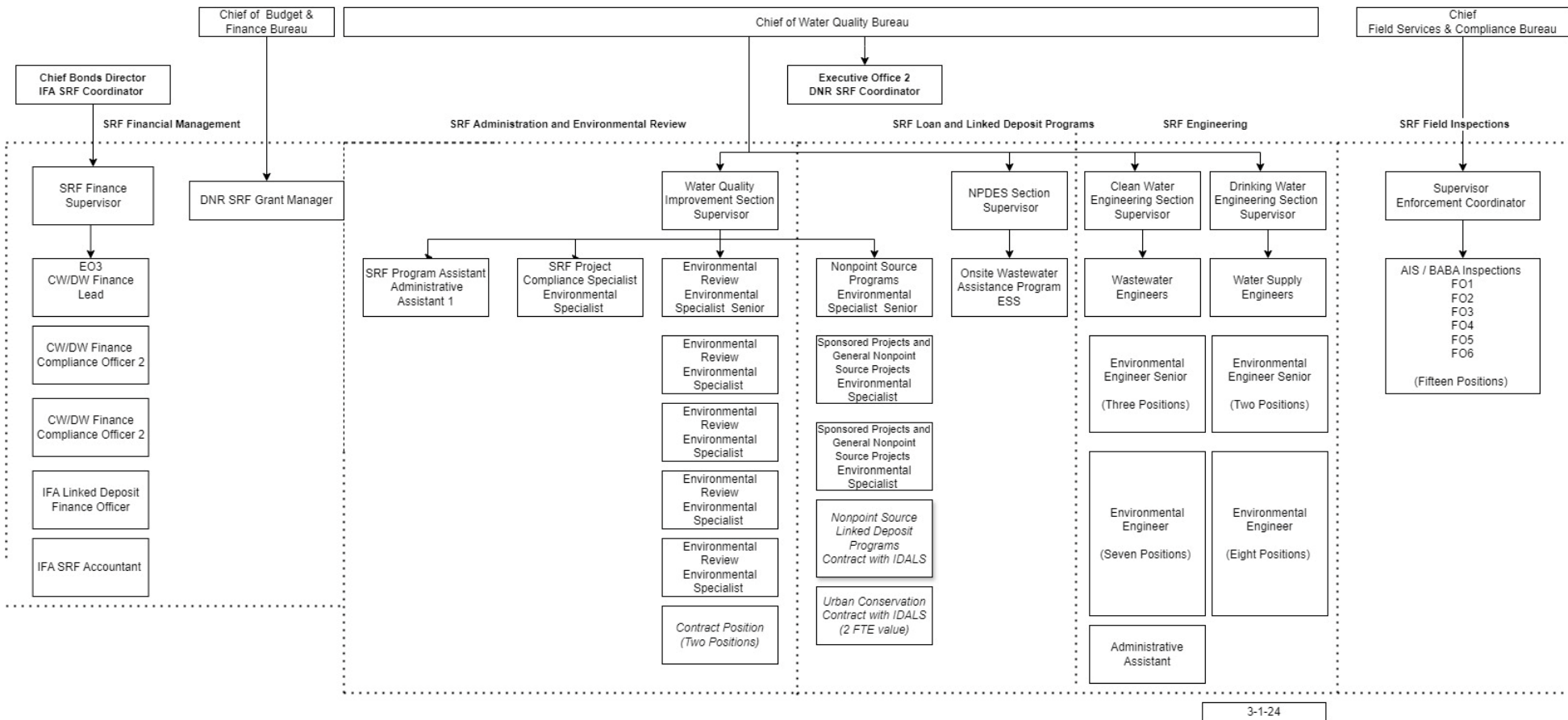
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Iowa State Revolving (SRF) Loan Program

Iowa Finance Authority

Iowa Department of Natural Resources



3-1-24



## EXECUTIVE SUMMARY

The Clean Water State Revolving Fund (CWSRF) funds wastewater treatment, sewer rehabilitation, and stormwater quality improvements, as well as non-point source projects. The Drinking Water State Revolving Fund (DWSRF) funds water treatment plants or improvements to existing facilities, water line extensions to existing unserved properties, water storage facilities, wells, and source water protection efforts.

**This Executive Summary provides background information about Iowa’s State Revolving Fund (SRF) Programs and highlights projects from this fiscal year as well as some of the Programs’ operational successes. More detailed information on Program accomplishments is included in the CWSRF and DWSRF Annual Reports that follow, covering the period of July 1, 2023 through June 30, 2024.**

## PROJECT HIGHLIGHTS

The SRF Program is one of Iowa’s primary sources for investments in safe and clean water. Here are a few examples of the various ways the SRF Program has helped Iowan’s address their water and wastewater challenges this past year.

### Livestock Water Quality Program (LWQP)



A family-owned cattle operation located within the Raccoon River watershed in Guthrie County wanted to install a pond and watering system to provide their cattle with water. Working with staff from the Natural Resources Conservation Service (NRCS), the producer received cost share funding from the United States Department of Agriculture’s (USDA) Environmental Quality Incentives Program (EQIP) and a CWSRF LWQP loan to install a pond along with a watering facility, fencing, and critical area planting. This comprehensive system



will give the cattle constant access to water while also providing water quality benefits by holding runoff water in the pond. The pond will treat runoff from 41 acres from surrounding crop ground and prevent 579 tons of soil from entering the Raccoon River. This project would have not been possible without partnerships. The collaboration between the producer and the different agencies made this project successful and resulted in water quality protection and improved facility operations.

### Local Water Protection Program (LWPP)

A farmer in Cass County wanted to improve the quality of his farm by installing two grade stabilization structures to prevent soil loss and create farm ponds on the property. Grade stabilization structures were built within the valley of two hills with a dam built across the valley to impound water and prevent soil erosion. He worked with local State and Federal Field Staff on design and utilized a CWSRF LWPP low interest loan to borrow some of the costs of construction. The LWPP loan was combined with funding from the USDA’s EQIP and a no-interest loan provided by the Iowa Department of Agriculture and Land Stewardship (IDALS). This project consisted of constructing two grade stabilization structures, fencing, and critical area seeding providing a comprehensive system to protect the ponds. The structures treats 3.5 acres of runoff and will prevent 765 tons of soil loss annually. The project was located within the Seven Mile Creek watershed that eventually becomes the West Nodaway River. This project wouldn’t have been possible without the partnership with the different funding sources and the SRF Program’s ability to lend the farmer to cover additional project costs.



### **CWSRF Program - City of Vinton (CS1920969)**

The City of Vinton (population 4,938) embarked on a significant upgrade to their Wastewater Treatment Facility, a project aimed at enhancing infrastructure resilience and ensuring effluent quality. With a substantial investment of approximately \$14.3 million financed by Iowa's SRF Program, this project addresses the city's pressing need for an improved system capable of managing high wet-weather flows. Recognizing the limitations of their existing mechanical plant, Vinton prioritized essential upgrades to include the installation of an equalization basin, influent wastewater pumps, modern screening and grit removal equipment, and new sludge handling systems. This project is being reported as an SRF equivalency project and is also eligible to receive loan forgiveness.



### **Sponsored Project (SP) Program**

The **City of Charles City** was awarded funds through Iowa's Water Resource Restoration SP Program, associated with the City's CWSRF loan for wastewater treatment plant improvements. A team of local conservation professionals and community leaders identified three project areas to implement stormwater best management practices and a demonstration green infrastructure edible arboretum. In addition, the City collaborated with Floyd County Soil and Water Conservation District to install two denitrifying bioreactors on County and private property.

**Charles City Edible Arboretum:** The arboretum is an exemplary illustration of how to demonstrate the variety of green infrastructure installations possible for communities to incorporate into common public spaces. The edible arboretum included a biocell, rain garden, soil quality restoration and 4 different types of permeable pavers. The project was a result of collaboration among City staff, a local gardening association and Iowa State University's landscape architecture class that provided the design for the garden.

**Charles City Permeable Pavers:** A parking lot alongside the Cedar River was refurbished with permeable pavers which will infiltrate the typical 1-inch storm event in Iowa. Charles City also installed permeable pavers over two blocks of street surface. Charles City has an extensive network of permeable paver roadways that not only infiltrate water in the summer, but are known to infiltrate snow melt and reduce the need for salting of roadways in winter.

**Floyd County Bioreactors:** The Cedar River Watershed Coordinator worked closely with the City of Charles City and NRCS funders to use Charles City SP funds to install two bioreactors one on Floyd County property and one on private property. Each bioreactor will collect agriculture runoff from row-crops in the watershed and through denitrification remove roughly 44% of inorganic nitrogen from a 33-acre drainage area.



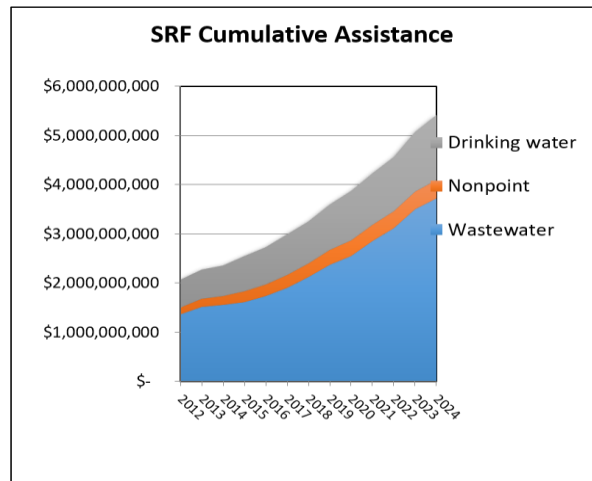
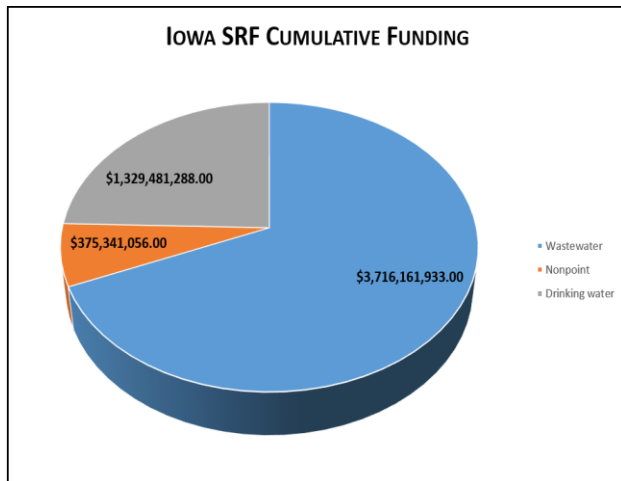
Charles City Sponsored Project: Edible arboretum entryway with limestone and brick pavers (left). Arboretum walkway of grass-gravel pavers (center). Denitrifying bioreactor installation (right).

## PROGRAM HIGHLIGHTS

Since 1989, the CWSRF Program has provided subsidized loans to meet Iowa’s publicly owned wastewater infrastructure needs. This includes assistance agreements with cities, counties, sanitary districts, and utility management organizations.

Since 2000, the DWSRF Program has provided loans to help Iowa’s water systems keep drinking water safe. This includes assistance agreements with cities, municipal utilities, rural water associations, and homeowners’ associations.

Through State Fiscal Year (SFY) 2024, the Iowa SRF has provided over \$5.4 billion in cumulative assistance. Because the funds are continually being loaned out and repaid with interest, the SRF continues to grow. This source of financing will continue to meet future needs for a wide variety of water issues. A breakdown of the Iowa SRF cumulative funding by program and annual growth are shown in the figures below.



## Financial Management

Iowa’s SRF is based on federal legislation that created the programs as revolving loan funds to provide a dependable, ongoing source of financing. Several sources of money are used to make loans, including federal CAP grants, bonds, and loan repayments with interest. No state general funds are provided.

Not every state can fund all eligible projects. Due to prudent financial management and leveraging, Iowa continues to meet the demand from the smallest to the largest communities in the state with funding when they need it. Iowa SRF is even capable of funding very large projects.

For the CWSRF, the loan amounts in SFY 2024 ranged from \$78,000 for the **City of Pleasantville’s** SP to a \$30.8 million dollar loan to the **City of Algona’s** wastewater treatment facility nutrient reduction upgrade. The smallest DWSRF loan was \$22,076 to the **City of Meservey** for planning and design of a new well and distribution improvements project and the largest loan was \$30.6 million to the **Milford Municipal Utilities** for a wastewater treatment facility.

Unlike many states that only fund water and wastewater infrastructure, Iowa also provides financial assistance to NPS project borrowers. Municipalities and other public and private entities are able to finance stormwater best management practices and other nonpoint source water quality projects through the General Nonpoint Source (GNS) Direct Loan or Loan Participation Programs. Farmers, livestock producers, landowners, watershed organizations, and others are able to finance nonpoint source projects through SRF's four linked deposit programs: Local Water Protection Program (LWPP), Livestock Water Quality Program (LWQP), Stormwater Program (SWP), and Onsite Wastewater Assistance Program (OSWAP).

### **Keeping Interest Rates and Costs Low to Make Projects More Affordable**

During SFY 2024, the interest rate for Planning and Design (P&D) loans was 0% for up to three years. Iowa's tax-exempt construction loan interest rate ranged from 1.75% to 2.84% for loans up to 20 years (2.75% to 4.02% for taxable loans). For construction projects qualifying for extended term financing (up to 30 years), the tax-exempt interest rate ranged from 2.75% to 3.84%. Other cost savings for communities using SRF include a no debt service reserve requirement, a low debt service coverage ratio, and low fees. Many of Iowa SRF's borrowers are communities with no bond rating whose borrowing costs would be 6% or more if they had to issue revenue bonds to finance their projects. Savings for these communities are estimated at nearly \$475,000 for each million dollars borrowed over the life of the loan (assuming a 6% interest rate and 20-year repayment).

### **Leveraging Strategies for Financing SRF**

One way that Iowa SRF keeps up with program demand is through leveraging. Leveraging involves borrowing from the bond market when needed and pledging a portfolio of loans to repay the bonds. In June 2024, Iowa Finance Authority (IFA) issued bonds totalling \$206,955,000 for both CWSRF and DWSRF Programs, which included a total of \$17 million in state match obligations. Because Iowa's SRF Program has a AAA bond credit rating, it can borrow at lower rates than most utilities in Iowa. The leveraged funds are combined with the recycled funds, federal funds, and investment earnings to offer below-market interest rates to SRF borrowers.

### **"State" Water Infrastructure Finance and Innovation Act (SWIFIA)**

Congress authorized the SWIFIA Program in section 4201 of America's Water Infrastructure Act (AWIA) of 2018. The SWIFIA Program, part of the Water Infrastructure Finance and Innovation Act (WIFIA) Program, is exclusively for state infrastructure financing authorities to provide their SRF Programs with funding for SRF-eligible projects. SRFs must apply for a SWIFIA loan, pass a creditworthiness assessment, and execute a term sheet and loan agreement to receive SWIFIA funding. IFA was invited to apply for and subsequently submitted a loan application in SFY 2021. The Program is currently working towards a successful closing in SFY 2025. Iowa intends to combine the SWIFIA loan with other state resources and its annual CAP grant to continue offering low-cost financing to communities across the state for clean water and drinking water projects that protect water quality and improve public health.

### **Use of Loan Forgiveness (LF)**

Additional subsidization, provided in the form of principal forgiveness, has been a required component of both the CWSRF and DWSRF Programs since 2010. For both Programs, Congress sets a required minimum amount of the federal CAP grants each year as well as a maximum allowed amount. Starting with the 2019 DWSRF CAP grant, the Safe Drinking Water Act (SDWA) mandates that an additional percentage of each grant allocation is to be directed to Disadvantaged Communities (DAC). The Bipartisan Infrastructure Law (BIL) requires that 100% of Per- and Polyfluoroalkyl substances (PFAS)/Emerging Contaminants (EC) funding be used as additional subsidization. Additionally, 49% of the Lead Service Line (LSL) Replacement funding and General Supplemental (GS) funding must be used as additional subsidization for DAC.

Because LF reduces the amount of money being repaid and affects the loan-term capacity (sustainability) of the revolving funds, Iowa has used LF strategically to assist those communities most in need.

### **Partnerships**

The SRF Programs are based on partnerships to provide effective financing tools, streamlined procedures, and exceptional service to program participants.

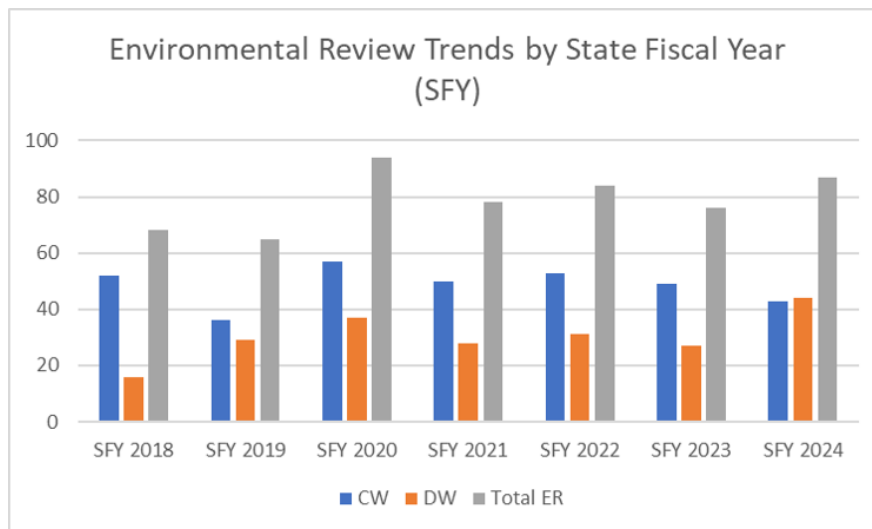
## Assistance Recipients

The most important partnership is between the SRF and the assistance recipients. SRF recipients include Iowa cities, counties, rural water systems, sanitary districts, farmers, livestock producers, homeowners, watershed organizations, and others.

## Environmental Reviews

SRF recipients must comply with a variety of state and federal regulations, so the goal of the SRF staff is to make that compliance as easy as possible. One of the ways that SRF helps borrowers navigate the process is to conduct required environmental reviews on their behalf. SRF Environmental Review Specialists coordinate with federal, tribal and state organizations such as U.S. Army Corps of Engineers (USACE), Native American Tribes, State Historical Preservation Office (SHPO), and others to determine potential impacts to state and federal wetlands, endangered species, floodplains, sovereign lands, tribal and other historical or archeological properties and farmland.

Despite challenges of staff absences and changes in contract employees, a total of 92 new environmental reviews and reaffirmations were issued and 87 of those completed the public review period to finalize the environmental review during SFY 2024.



## DNR-IFA

The partnership between the state agencies that administer the SRF Programs and their governing boards is crucial to success. Iowa statute directs the Iowa Department of Natural Resources (DNR) and the IFA to jointly operate the SRF. DNR, with oversight by the Iowa Environmental Protection Commission (EPC), handles program prioritization, project permitting, environmental review, and the United States Environmental Protection Agency (EPA) compliance. IFA covers financial management, issues bonds, disburses loan funds, and services loans. While each partner carries out their individual responsibilities, they coordinate on programmatic and financial strategies to make the most effective use of the funds.

## State-Federal

Another partnership is between the federal government and the state. The U.S. Congress created the SRF Programs in the Clean Water Act (CWA) and the SDWA and provides annual appropriations via the EPA. The annual CAP grants form the core of the SRFs but leveraged bonds, repayments and interest expand the reach of the federal investment. According to EPA National Information Management System (NIMS) data, Iowa's CWSRF Program delivered about \$4.87 in assistance to Iowa communities for every \$1 of federal funds received and its DWSRF has delivered \$3.09 for every \$1 of federal funds received during SFY 2024.

Within the broad framework set by the legislation, federal regulations, and EPA guidance, states have flexibility to set their own priorities and manage their own programs. In Iowa, that flexibility has allowed the SRF Program to target the



specific needs of the state and to develop new program tools when needed. These include P&D loans, extended term financing, linked deposit mechanisms for funding NPS practices, SP Program, and special purpose incentive interest rates for projects such as LSL replacements and general NPS projects.

### Other Organizational Partners

Another set of partnerships is between DNR/IFA and the other organizations that implement or help with certain SRF Programs. These include:

- IDALS, which, under contract to DNR, provides technical expertise for loan programs for both agricultural and urban water quality practices.
- The Soil and Water Conservation Districts commissioners and staff, who deliver loan programs at the local level and work directly with farmers, landowners, and others.
- County environmental health boards and staff, who participate in a program to help homeowners replace failing onsite septic systems.

### Local Lenders

There are nearly 300 lending institutions across the state participating in the Linked Deposit Programs. The Linked Deposit Programs are designed to assist landowners with improving water quality. Favorable loan terms for both participating lenders and landowners are a tremendous part of the Linked Deposit Programs success.

- **Audubon State Bank, Audobon** has been a participant of the linked deposit programs since 2006. Since 2006, Audubon State Bank has funded linked deposits totaling over \$1.102 million. The bank has participated in not just one linked deposit program but three - LWQP, LWPP and OSWAP. Audubon State Bank has made a tremendous water quality impact in southwest Iowa.



“Iowa Finance Authority’s Linked Deposit Programs have been a real benefit to Audubon State Bank. The bank has used the Linked Deposit Programs to help a number of our customers obtain low cost financing and excellent terms for livestock, soil and water projects. The assistance we receive in processing the applications is professional and timely. The bank welcomes the opportunity to continue with these programs and we commend Iowa Finance Authority for really providing a win-win situation for our customers and Audubon State Bank.”

### Coordination/Co-Funding

Coordination between SRF and other funding agencies makes costly infrastructure projects possible. Joint funding that combines SRF loan dollars and grants from other agencies is crucial to making some water and wastewater infrastructure upgrade projects more affordable for many communities. While SRF offers low loan interest rates, many of Iowa’s small and disadvantaged cities need additional help in the form of grants.

### Water Infrastructure Finance Committee (WIFCO)

SRF staff meet quarterly with the Iowa WIFCO group to coordinate funding between state and federal grant and loan programs. WIFCO members include SRF staff from DNR and IFA, the Community Development Block Grant (CDBG) Program staff from Iowa Economic Development Authority (IEDA), U.S. Department of Agriculture-Rural Development (USDA-RD) Program staff and Wastewater and Drinking Water Treatment Financial Assistance Program (WTFAP) staff from IFA.

### Community Development Block Grant (CDBG) Program

Iowa’s SRF staff work closely with the IEDA, which implements the federally funded CDBG Program. Both Programs use a quarterly funding cycle which allows for more effective matching of CDBG and SRF efforts. To qualify for CDBG, the percentage of low-and moderate-income (LMI) beneficiaries must be at least 51%. “Low-income” is less than 50% of the area’s median income, and “moderate-income” is less than 80%.

### U.S. Department of Agriculture-Rural Development (USDA-RD) Program

The USDA-RD typically provides its recipients with loan funding in combination with their grants. This combination, along with their extended financing terms *up to 40 years*, has historically left little need for an applicant to also borrow from the SRF Program to finance the construction of their project. There are a couple of projects that SRF and USDA-RD have

agreed to co-fund and coordination continued into SFY 2024. Projects such as Lanesboro will be receiving grants and loans from USDA-RD and an SRF loan and loan forgiveness.

SRF P&D loans can be used by communities to prepare to compete for the most advantageous funding sources. Since SRF P&D loans are offered at 0% interest and no fees for up to three years, they can be helpful to communities even when they don't use SRF for construction financing. The SRF and USDA-RD Programs do occasionally work together in this way with SRF providing a P&D loan and USDA-RD providing a construction loan.

### State Grants

The CDBG and USDA-RD Programs discussed above are all federally funded. However, Iowa SRF also co-funds many state-funded projects. In 2018, Iowa Legislature created the WTFAP to enhance Iowa's water quality. The WTFAP provides grants to finance wastewater and drinking water infrastructure projects. Awards are determined by a committee of representatives from DNR, IFA and the IDALS. Since SFY 2020, 72 WTFAP grants totaling over \$26 million have been awarded. In SFY 2020, 6 projects received awards, totaling \$775,000 (Table 1).

**Table 1 - WTFAP Grant Awards for SFY 2020-2024**

State Fiscal Year	WTFAP Awards	Award Amount
2020	6	\$775,000
2021	11	\$2,000,000
2022	16	\$6,200,000
2023	23	\$9,000,000
2024	16	\$8,000,000

IFA anticipates awarding approximately \$6 million dollars in SFY 2025.

The following are examples of co-funding between SRF and our other lending partners making these projects more affordable for these communities:

- The **City of Titonka**, with a population of 511 people according to the 202 U.S. Census, qualified for a \$300,000 grant from CDBG and a \$500,000 grant from WTFAP. The City borrowed the remaining \$1,100,000 from the DWSRF Program for source and treatment improvements.

### Customer Outreach

#### Website

The Iowa SRF Program website can be viewed at [www.iowasrf.com](http://www.iowasrf.com). The new website was created during SFY 2023 and features pages specifically for borrowers to find information on BIL funding and loan interest rates. The website's Documents and Guides page serves as a resource library for program documents, checklists, reports, program tools and other program and federal reference documents. New this fiscal year was the addition of a separate IUP<sup>1</sup> webpage which includes public hearing information, and a webpage designed specifically for public engagement related to the efforts of SRF establishing a Programmatic Agreement with the SHPO.<sup>2</sup>

#### Webinars

Throughout SFY 2024 SRF staff provided webinars and informational meetings on BIL funding, BIL implementation requirements, Socioeconomic Assessment (SA) Tool, Programmatic Agreement progress, LF and IUPs.

#### Presentations

Throughout SFY 2024 SRF staff provided program presentations at state and national conferences, association meetings, continuous education and training courses, and stakeholder engagements.

<sup>1</sup> <https://www.iowasrf.com/iup/>

<sup>2</sup> <https://www.iowasrf.com/section-106/>

## Continuous/Process Improvement

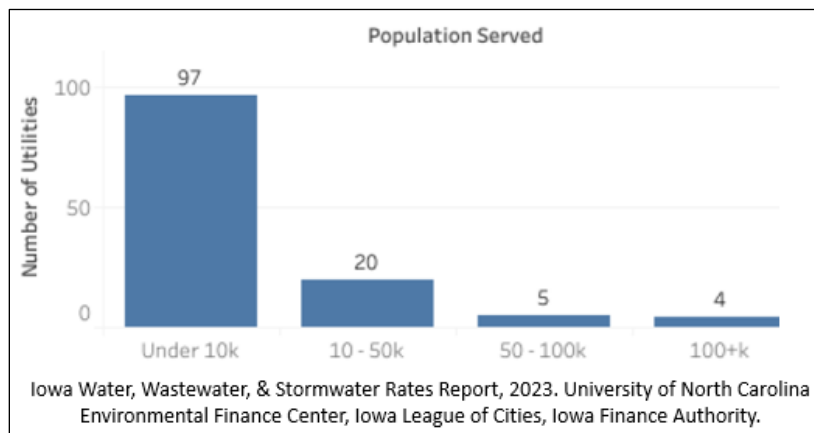
During SFY 2024, while keeping up with a growing workload, both seasoned and new SRF staff once again participated in several facilitated and non-facilitated events and small workgroups to improve existing processes, update guidance and standard forms, and continued to expand collaboration with stakeholders and partners.

Below are a few examples of how the SRF Program has grown and improved over the past year.

### Program Surveys and Analysis

#### General Nonpoint Source (GNS) Direct Loan Program: Potential Applicant Analysis

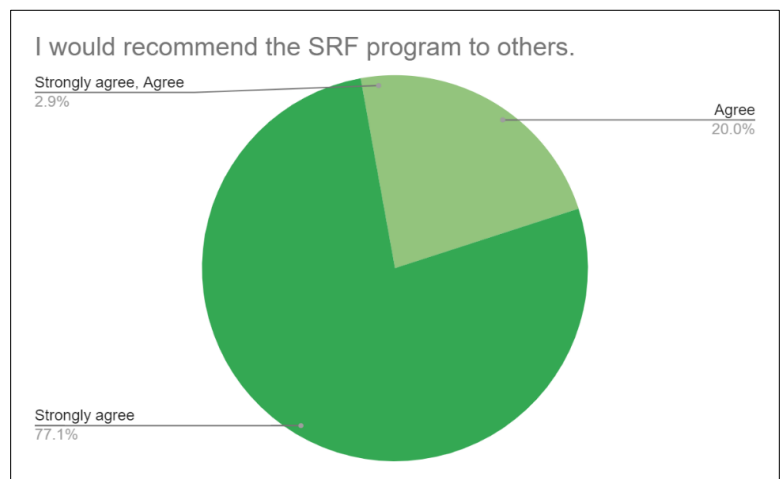
In Spring 2024, the SRF Nonpoint Team reviewed data collected by the Iowa League of Cities through a grant provided by the Environmental Finance Center at UNC Chapel Hill. Data in this report revealed that a total of 1,465,650 people, or 46% of all lowans live in a municipality with a stormwater utility. Of those municipalities, the majority were small communities under 10,000 people. As a result of this review the SRF Nonpoint team plans to conduct targeted outreach to both small and large communities with stormwater utilities regarding the availability of GNS loans and upcoming special purpose financing opportunities in SFY 2025.



#### Environmental Review (ER) Surveys

At the start of 2023, the ER team reinstated the customer survey after taking a few years to assess the ER process. 100% of survey respondents for ERs completed Jan 1-June 30, 2023 indicate that they agree/strongly agree that they would recommend SRF program to others. Due to the improvements in the public engagement process, the ER survey questions were updated starting January 2024. In order to provide SFY24 survey results, the data is separated into 2 summaries (July 2023 - December 2023 and January 2024 - June 2024).

The survey was completed for wastewater and drinking water projects and respondents were either City Clerks, Grant Administrators, Consulting Engineers, Project Engineers or Applicants (other city personnel).



<b>July 2023 - December 2023</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Neutral</b>	<b>Disagree</b>	<b>Strongly Disagree</b>
The ER staff helped me understand the process	68.60%	25.70%	5.70%	0.00%	0.00%
The ER staff clearly explained the roles and expectations of each party's involvement	65.70%	28.60%	5.70%	0.00%	0.00%
The ER process was completed in a timely manner	71.40%	25.70%	2.90%	0.00%	0.00%
The ER staff efficiently managed the review process from my project	77.10%	17.10%	5.70%	0.00%	0.00%
I would recommend the SRF Program to others	77.10%	20%	2.90%	0.00%	0.00%
<b>January 2024 - June 2024</b>					
The ER staff helped me understand the process	50%	44.40%	5.60%	0.00%	0.00%
The ER staff clearly explained the roles and expectations of each party's involvement	52.80%	41.70%	5.60%	0.00%	0.00%
The public notice process was easy to understand and implement	47.20%	44.40%	8.36%	0.00%	0.00%
I feel the public notice options allowed us to reach residents impacted by the project	36.10%	47.20%	16.70%	0.00%	0.00%
The ER process was completed in a timely manner	47.20%	36.10%	11.10%	5.60%	0.00%
The ER staff efficiently managed the review process from my project	55.60%	41.70%	2.80%	0.00%	0.00%
I would recommend the SRF Program to others	66.70%	30.60%	2.38%	0.00%	0.00%

Additional written comments received include:

- “ER Specialist did a good job picking this project up after we switched from USDA to SRF. Review was timely and communication was great.”
- “ER Specialist was a pleasure to work with on this project. She answered all my questions and reminded me of outstanding work items on my part. This was a complicated review as the project area spanned several different project areas.”
- “I believe that the SRF is a vital resource for small communities to be able to complete projects that would normally be out of their fiscal capabilities.”
- “Great communication and assistance! It is so much appreciated! Thank you!”
- “ER Specialist did a great job. She moved through this process quickly and kept us up to date throughout!”

### **New Standard Operating Procedures (SOP)**

#### State Environmental Review Process (SERP)

On behalf of all applicants, the Iowa SRF Environmental Review staff conducts environmental reviews of the potential environmental impacts of a project receiving SRF funding. Staff apply the procedures of 40 CFR Part 6 in a National Environmental Policy Act (NEPA)-like process. This process, including compliance with federal cross-cutters, was captured in a document referred to as the SERP. During SFY 2024, Iowa submitted a DWSRF SERP to EPA Region 7 for review and approval. Since its submission, Iowa SRF has been working with EPA Regional staff and legal departments of both agencies on revisions to this document. It is anticipated that the EPA Regional Administrator will approve Iowa's SERP in the next fiscal year.

#### General Nonpoint Source (NPS) Application and Scoring

The SRF NPS Program Manager collaborated with technical experts from the 319 program and IDALS' Urban Conservationist to develop a scoring system for community led nonpoint projects. The scoring system was created to align with stated goals of the SRF nonpoint program including significant water quality impact, strong technical merit and advanced project readiness. The existing General NPS application was also updated to include the new scoring system and design review process for special purpose financing incentives and for use in priority ranking NPS projects for funding (only after 90% of annual general nonpoint source budget is obligated).

## **Facilitated Sessions**

### **NPS Improvements**

In September of 2023 the SRF Program held a 3-day facilitated event attended by SRF staff and contractors from the DNR, IFA and IDALS. The purpose of the event was to evaluate the existing NPS Programs and reframe the program's existing goals, priorities and customer needs to align with broader state efforts to address NPS pollution. Following the 3-day event interagency sub-groups met on a regular basis to further define program goals, create a new marketing plan, modified funding mechanism, new scoring system, revised application, and streamlined project management process. As a result of regular interagency meetings, in June of 2024 the SRF General NPS Program will roll out a new "incentive" loan offering for communities that demonstrate a significant water quality impact, sound design principles, and advanced project readiness. <https://www.iowasrf.com/general-non-point-source/>

## **SRF Data System**

In SFY 2023, the program began examining options for a new data tracking system that will aid the program in sharing and storing program and project information between the two state agencies, assisting DNR and IFA in the co-administration of the SRF Program. During SFY 2024, IFA and DNR participated in several product demonstrations and decided to pursue a system using a Microsoft Power Platform. While the IFA will be undergoing a department-wide transition to this system, the DNR will only initially be converting to this system with the SRF Program. The two agencies continue to collaborate on each step of the systems development but key decisions regarding on-going maintenance and programming needs as well as single system versus 2 collaborative systems need to be made in the next fiscal year to determine how we move forward. These efforts will continue into SFY 2025 and the financial side of the system is expected to launch in SFY 2025.

## **Staffing**

The Iowa SRF Program experienced organizational growth in SFY 2023 both physically and fundamentally. It was a year that welcomed and trained new staff and program leaders as well as said goodbye to some great partners and advocates. Below is a summary of SFY 2024 staff changes.

### ***Iowa Finance Authority (IFA)***

In response to increased loan demand and compliance requirements, IFA established a new position to oversee day-to-day SRF finance operations. Additionally, IFA filled a program accountant vacancy in SFY 2024.

### ***Department of Natural Resources (DNR)***

During SFY24, the SRF Environmental Review, Nonpoint, and Administrative teams maintained team members without any full time position turn over. The SRF Environmental Review team had two full time contractors for about 10 months of the year assisting with Environmental Review projects and initiatives. In April 2024, an 18 month contractor was hired to assist with SRF program wide assistance while the SRF program modernizes various processes and procedures along with moves into a new online system.

The SRF Program trained a new CAP grant manager with the retirement of a long-time employee who had been with the SRF Program since the Construction Grant days (with 30 years of service with the DNR). The DW Engineering section hired 1 new engineer and the CW Engineering section was able to fill 3 engineering vacancies (25% of the CW Engineering staff) and 1 administrative support vacancy. Both the DW and CW Engineering sections are now considered fully staffed.

## **EPA DWSRF Site Visits**

In May 2024, a representative from EPA Headquarters and from the Cadmus Group visited Iowa to conduct informal American Iron & Steel (AIS) outreach site visits. The purpose of their visit was to provide education and guidance to communities on implementing AIS requirements. They visited seven sites across three Iowa regions, including Ames, Grimes, Titonka, Rockford, Remsen, and May City (on behalf of the Osceola County Rural Water System). No compliance issues were identified that couldn't be easily addressed through our state-level AIS oversight. Following the visits, the EPA provided summary reports to these borrowers with observations and recommendations to enhance borrowers' understanding and compliance with AIS requirements.

## Executive Order 10 (EO10)

In January, 2023 the Iowa Governor issued [Executive Order 10](#) instituting a comprehensive review of all existing administrative rules. Therefore, throughout 2024 the Iowa SRF program participated in a mandatory rulemaking effort to review update and streamline the Iowa SRF administrative rules. The CWSRF rules were composed of four chapters: Definitions, Criteria for Ranking Projects, CWSRF Administration and NPS Pollution Control Programs. The DWSRF rules were described in one chapter. Updates to both CWSRF and DWSRF rules included deleting redundant language, reorganizing content for clarity, and updating definitions and processes to reflect current practice. For example, the Clean Water SRF chapters were combined from four chapters into one chapter and the Project Category descriptions were updated to better match the Project Categories as reported in OWSRF. Project ranking and scoring criteria was also reorganized and updated for both programs. For DW, the scoring was updated to align with current practices for determining disadvantaged status for applicants. For CW, the point source and NPS project ranking and scoring criteria was updated to be less integrated. The NPS projects now have a separate scoring criteria that will go into effect once 90% of the nonpoint program annual budget has been obligated. Lastly, a separate description of the stormwater linked-deposit program was added to clarify its distinction from the other three linked-deposit programs.

## Office of the Inspector General (OIG)

Iowa was selected as one of three states in an OIG audit of EPA's Oversight of State Subrecipient Monitoring in the CWSRF Program<sup>3</sup>. The objective of the audit is to determine if EPA's guidance and oversight practices ensure that states are adequately monitoring the recipients of Infrastructure Investment and Jobs Act (IIJA) funds. The OIG conducted a virtual visit with Iowa SRF staff on May 14, 2024. The investigation is still ongoing and an exit interview is anticipated to be conducted in November of 2024 with a final report issued in early calendar year 2025.

## Technical Assistance (TA)

A TA-specific email, [iamuta@iamu.org](mailto:iamuta@iamu.org), was established for all requests for TA assistance in Iowa. This single point of contact was easy to explain to field staff, borrowers and potential customers and this process also facilitated a faster connection to TA providers for communities seeking assistance.

During SFY 2024, SRF staff conducted training for IAMU TA contractors on the Iowa SRF Program. The TA provided in Iowa ranged from outreach, to assistance with filling out IUP application forms, to assistance with LSL inventories and project development. This assistance was conducted over the phone, virtually, and in-person. All requests for assistance and recommendations would flow through IAMU. If a need was not able to be handled with the IAMU staff in Iowa, those IAMU staff reached out to their other resources in the state (like IRWA), region and the national TA supporters.

Overall, the TA provided in Iowa could not be linked directly to additional customers or projects added to the project priority list but that is not a task that is easily achieved in a single year. The assistance provided to Iowa communities may appear to be intangible at this time, but the work done to assist communities with the preliminary discussions needed to develop a project is likely to result in new customers submitting IUP applications in the near future.

## NEW PROGRAM INITIATIVES

### Environmental Justice (EJ)

The SRF Environmental Review team implemented a new process for identifying EJ communities of concern. Starting with SRF applications received June 1, 2023, an EJSscreen report has been completed for each incoming project. Using EPA guidance, each project area is identified as a community of concern or not a community of concern for EJ. This information is documented in the Environmental Information Document (EID) made available for public hearings, and the Environmental Assessment Document (EAD) issued for clearances with a Finding of No Significant Impact (FNSI).

### Environmental Review Processes

#### Programmatic Agreement with State Historic Preservation Office (SHPO)-update

In SFY 2023, the SRF ER Specialist Lead initiated the development of a statewide Exclusions Programmatic Agreement (PA) for the CWSRF Program and the DWSRF Program. This process includes regular collaboration with EPA Region 7, the

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<sup>3</sup> OIG Project No. OA-FY24-0057

Advisory Council on Historic Preservation (ACHP), the DNR, and Iowa SRF staff, in consultation with SHPO.

The PA will clarify the boundaries of the DNR’s authority to implement the Section 106 process for both SRF funding from the CWA and SDWA through the Standard Project Review language. The PA will allow for exclusions of certain activities from a full SHPO review in the Section 106 process, when projects have limited potential of negatively impacting historic properties. This PA is also being developed to also allow the DNR to have Secretary of the Interior (SOI) Certified Archeology and Historical Architectural services in house to review and approve projects rather than every project going through SHPO for review.

In SRF 2024, a public meeting was held to present the Draft PA topic, the Draft PA was publicly posted for comments and was sent to Tribes. A Section 106 webpage<sup>4</sup> was created on the SRF website for public engagement with this process and EPA created a specific email address to collect public comments.<sup>5</sup> SRF led several meetings this fiscal year with PA partners, including Tribes, to discuss comments and improve the draft. The path to completion of this PA includes a follow-up meeting with Tribes, final decisions on signatories, publishing the Final PA with a 30- day comment period, review and incorporation of public comments. SRF anticipates the fully executed agreement to occur in in the next state fiscal year.

### Public Notification Process-update

The Iowa SRF requires a public hearing for all FNSI designated projects. Although the public engagement process was manageable, had clear requirements, and provided the applicant local control, SRF wanted to incorporate a new process to increase the potential for public engagement. ER staff developed and implemented an expanded list of options a borrower can choose from to provide public notice of a meeting regarding an SRF project. The options list also included explanations of how the SRF applicant could demonstrate proof of these notices. SRF applicants can now select at least two of the following options for public notice of their hearing date:

- Notice published in a local newspaper
- Notice placed on the applicant’s website
- Notice placed on a local social media
- Notice announced by hand delivered announcement
- Notice announced by regular newsletter
- Notice announced by door hanger notice on individual addresses
- Notice mailed to individual addresses
- Notice is posted in three prominent public locations
- Notice message on utility bill

Several projects have embraced the new public hearing notice process and have published not just in two locations, but in four or five locations. This new process is accomplishing our goals of reaching a wider audience for public engagement on specific projects as well as increasing visibility of the SRF Program.

### **Disadvantaged Communities (DAC)/Affordability Criteria**

**Goal:** Revise affordability criteria to expand environmental equality and ensure Iowa’s SRF Programs are reaching communities most in need of assistance.

In SFY 2023, the Iowa SRF Program developed and implemented a new tool to evaluate the social and economic health of Iowa communities. The Socioeconomic Assessment (SA) uses a broad range of metrics to determine whether a community or service area is disadvantaged.

The Iowa SRF Program uses the results of the SA to evaluate an applicant’s disadvantaged status and eligibility for SRF LF (also referred to as additional subsidization) or other incentives offered by the SRF Program.

The SA comprises ten data points from publicly available sources such as the U.S. Census Bureau’s American Community

<sup>4</sup> <https://www.iowasrf.com/section-106/>

<sup>5</sup> [IA-Exclusion-PA@epa.gov](mailto:IA-Exclusion-PA@epa.gov)

Survey and Iowa Workforce Development. It is updated annually with new data from these sources. The SFY 2024 SA used data from the 5-year American Community Survey (2017-2021) and current employment data from Iowa Workforce Development. The table below lists the metrics used in the SA. A weighted average for each metric is calculated and assigned points relative to the results of other communities (0, 1, or 2). Scores for each metric are totaled to produce an overall assessment of the applicant’s social and economic profile.

Applicants with a total SA score between 11-20 points are eligible for consideration of SRF loan forgiveness.

Points	0	1	2
1 Median Household Income	Top 1/3 (Highest MHI)	Middle 1/3	Bottom 1/3 (Lowest MHI)
2 Percent Below Poverty	Bottom 1/3 (Lowest %)	Middle 1/3	Top 1/3 (Highest %)
3 Percent Receiving Public Assistance or Supplemental Nutrition Assistance Program (SNAP)	Bottom 1/3 (Lowest %)	Middle 1/3	Top 1/3 (Highest %)
4 Percent Receiving Supplemental Security Income (SSI)	Bottom 1/3 (Lowest %)	Middle 1/3	Top 1/3 (Highest %)
5 Unemployment Rate (County 12-mo avg.)	Bottom 1/3 (Lowest %)	Middle 1/3	Top 1/3 (Highest %)
6 Percent Not in Labor Force	Bottom 1/3 (Lowest %)	Middle 1/3	Top 1/3 (Highest %)
7 Population Trend Between 2010 and 2020 Census*	Non-negative population growth	Declining growth up to -7.5%	Declining growth of more than 7.5%
8 Percent with Highschool Diploma or Less	Bottom 1/3 (Lowest %)	Middle 1/3	Top 1/3 (Highest %)
9 Percent of Vacant Homes (excluding 2 <sup>nd</sup> /Vacation Dwellings)	Bottom 1/3 (Lowest %)	Middle 1/3	Top 1/3 (Highest %)
10 Percent of Cost Burdened Housing (> = 30% of income spent on owner - and renter-occupied housing)	Bottom 1/3 (Lowest %)	Middle 1/3	Top 1/3 (Highest %)
<b>Relative Disadvantage:</b>	<b>Low</b>	<b>Moderate</b>	<b>High</b>

Percentile Rank	Relative Disadvantage	Points
Top 1/3	Low	0
Middle 1/3	Moderate	1
Bottom 1/3	High	2

### Operating Agreement

During SFY 2024, Federal Assurances, Certifications and Proposals were added as an Appendix G to the IUP. This is one of the recommendations offered by EPA Region 7 to update the existing Operating Agreement. Although the main Operating Agreement document has not been updated for signature, several attachments to the Operating Agreement are in the process of being updated. For example, the Iowa SRF Operating Manual includes several Standard Operating Procedures (SOP). The SOPs for various key positions have been updated and are will be incorporated into the Operating Manual. In addition, the Environmental Review processes were captured in a State Environmental Review Process (SERP) document which was submitted to EPA Region 7 for approval. Once approved, the SERP will become a new attachment to the Operating Agreement. During SFY 2025, the Iowa SRF Program will continue to work on updating the attachments to the Operating Agreement, including the 28E Agreement between IFA and DNR.

### Construction Manager at Risk (CMaR)

Iowa SRF requires borrowers to follow the procurement procedures outlined in Iowa Code Chapter 26, Public Construction Bidding.<sup>6</sup> In calendar year 2022, the Iowa Code Chapter 26A, Guaranteed Maximum Price Contracts<sup>7</sup>, was added to the Iowa Code. In SFY 2024, the Iowa SRF Program began its first discussions with potential applicants

<sup>6</sup> [IA Code Chapter 26 - Public Construction Bidding](#)

<sup>7</sup> [IA Code Chapter 26A - Guaranteed Maximum Price Contracts](#)



regarding the use of a guaranteed maximum price contract through the use of the CMaR delivery method. This delivery method has some challenges in aligning with the SRF Program requirements, however, it is possible to use the CMaR delivery method for SRF projects with some program specific limitations. In the next SFY the Iowa SRF Program will develop fact sheets and guidance documents to assist potential borrowers with understanding how the CMaR delivery method can be used for SRF projects.

## CONCERNS

### Earmarks

The Iowa SRF Program continues to monitor the impacts of Community Project Funding (CPF)/Congressionally Directed Spending (CDS) on Iowa's ability to meet the infrastructure financing needs of our borrowers. CPF/CDS, commonly known as "earmarks," reestablished the practice of earmarking a portion of an EPA account to fund water infrastructure projects. Instead of providing a separate appropriation for earmarks, Congress dedicates a portion of the CWSRF and DWSRF to earmarks. The funds reserved for earmarks are distributed directly to recipients, bypassing state SRF program review and prioritization. State SRF Programs receive their annual CAP grant allocations after the approved earmarks have been awarded.

This practice of reserving funds first for earmarks significantly reduces the total amount of funding available for projects in Iowa, compared to all SRF appropriations distributed through the CWSRF and DWSRF Programs. Even when accounting for earmark project awards, Iowa has experienced a net federal funding loss of more than \$33 million in the CWSRF and DWSRF funding since earmarks returned (2022-2024).

The loss of SRF funding due to earmarks has been partially mitigated by IIJA/BIL supplemental appropriations for the SRF Programs. However, IIJA/BIL funding is a short-term supplement that will end in FFY 2026 necessitating an alternate long-term solution to restore SRF Programs to their full lending potential. The overall "cost" of earmarks to Iowa's SRF Program is realized by 1) fewer funds available for additional subsidy, 2) diverted funding that will never revolve within the program, and 3) higher borrowing costs for all other SRF projects.

Iowa SRF has joined other SRF's, partners, and water sector participants in raising awareness of the impacts this is having on the SRF's lending capacity and its ability to serve Iowa communities as a reliable resource for water quality infrastructure financing needs.

## CONCLUSION

Individual communities in Iowa face challenges in providing safe drinking water, meeting regulatory requirements for wastewater treatment, replacing aging infrastructure, and planning for shrinking or growing population. Iowa's SRF Program has adapted to the needs of our communities and continues to be an effective and cost-efficient mechanism for financing projects to protect water quality and public health, as intended by Congress and state policy-makers.

In order for the SRF Program to continue to be a viable and strong resource for Iowans, the Iowa SRF must remain programmatically and financially focused. Iowa's SRF issues two documents each year for the CWSRF and the DWSRF: The IUPs at the beginning of the year outline the goals and objectives for each program area, and the Annual Reports at the end of the year show results and accomplishments and how well the goals and objectives were met. Detailed information is included in the following CWSRF and DWSRF Annual Reports covering July 1, 2023 through June 30, 2024.

# CLEAN WATER STATE REVOLVING FUND ANNUAL REPORT 2024



The goals and objectives for the CWSRF were laid out in the SFY 2024 IUP, which was updated quarterly. This annual report outlines the activities carried out, the program and financial accomplishments, and benefits. The progress made toward meeting the CWSRF goals is addressed throughout the report.

## CWSRF FINANCIAL DATA

**The primary long-term goal of the Iowa CWSRF is to protect the environment and public health and welfare through a perpetual financial assistance program.**

During SFY 2024 the CWSRF executed assistance agreements totaling over \$218 million, including SP amendments and planning and P&D loans.

Approximately 90% of the CWSRF dollars in SFY 2024 went to publicly owned wastewater and sewer infrastructure projects as shown in the pie chart under Wastewater Treatment and Sewers. The remaining dollars went to both publicly and privately owned projects in the NPS area, including Onsite Septic Systems, Hydromodification (including NPS green infrastructure), Manure Management, and Agricultural Soil Erosion Control Practices.

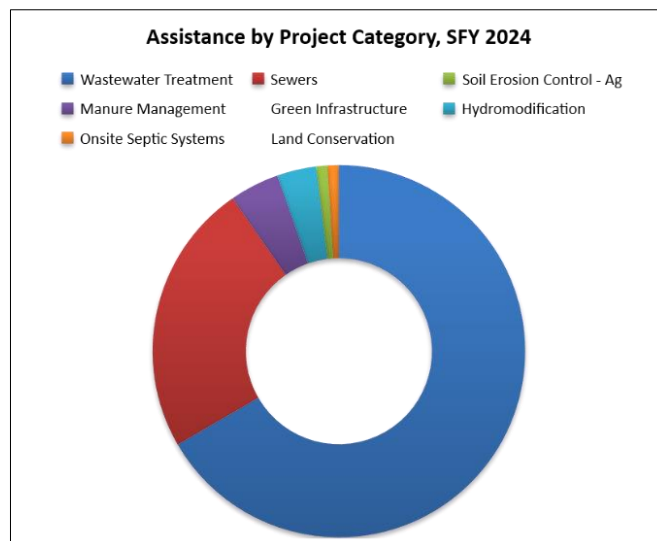
Binding Commitments. CW Exhibit 2 details the projects, loan type and amounts for P&D loans and construction loans for wastewater infrastructure projects, and for SPs attached to wastewater loans.

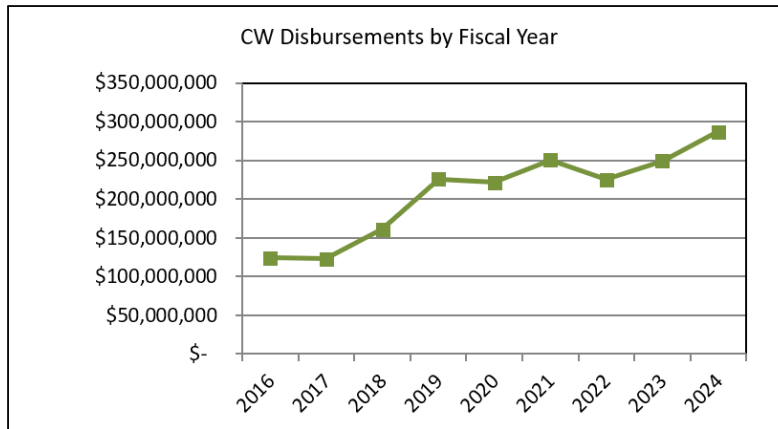
Sources of Funds. CW Exhibit 4 shows the sources of CWSRF funds on a cash basis for the period July 1, 2023 to June 30, 2024. During the period, the State of Iowa received draws on federal CAP grants for projects and administration. Actual investment interest is shown.

In June 2024, IFA issued bonds totaling \$206,955,000 for both the CWSRF and DWSRF Programs. These bonds included \$9 million of Clean Water state match and \$8 million of Drinking Water state match. After SRF bonds are issued, the state match funds are spent first, allowing the Cap Grant to be drawn down at 100% when it is received.

Financial Statements. CW Exhibit 5 is a statement of net position prepared on an accrual basis for the Iowa CWSRF as of June 30, 2024 and June 30, 2023. As of June 30, 2024, the CWSRF had total assets of \$2,611,667,000. The Cost of Issuance Fund is outside the CWSRF but is included in this report as previously mentioned.

CW Exhibit 6 is a statement of revenues, expenses, and changes in net position on an accrual basis for SFY 2024 and SFY 2023. CW Exhibit 7 is a statement of cash flows.





**Disbursements.** CW Exhibit 8 shows the proportionality of federal draws to the disbursements.

- a. *Loan disbursements* - As can be seen in CW Exhibit 7, loan disbursements during SFY 2024 totaled \$286,968,000.
- b. *Bond costs of issuance* - The Cost of Issuance Fund is outside the CWSRF. However, the EPA has asked the state to report on the Cost of Issuance Fund, as it is funded with state bond proceeds. The reason the Cost of Issuance Fund is outside the CWSRF is to avoid the crediting of costs of issuance to the state’s 4% administrative expense ceiling. Otherwise, this fund is reported herein as a CWSRF account.
- c. *Administrative costs* - As shown in CW Exhibit 6, \$5,972,000 was disbursed, or accrued, for program administration in SFY 2024. Included in this total are trustee and bond counsel fees, DNR and IFA administrative costs, contracts for NPS operation, financial advisor services and program consulting services.
- d. *Interest on bonds* - Also shown in CW Exhibit 6, \$49,295,000 was disbursed, or accrued, for payment of interest on bonds to bond holders.
- e. *Grants and aid* - Recent appropriations have included a requirement to provide principal forgiveness. CW Exhibit 6 shows that \$11,397,000 in loan disbursements were made in SFY 2024 that are intended to be forgiven and not repaid.

Total operating expenses for SFY 2024 were \$55,267,000 as shown in CW Exhibit 6.

**Credit Risk of the CWSRF.** Each of the three rating agencies rates Iowa SRF bonds AAA, based on the diversity of the loan portfolio, the substantial balance sheet, and the financial flexibility provided by the Master Trust Indenture.

State rules require that recipients demonstrate their ability to provide necessary legal, institutional, managerial, and financial capability to complete the project. Each SRF loan is backed by either a revenue bond or a general obligation bond.

**Municipal Advisor**

During SFY 2024, all applicants submitting an IUP application were required to identify a Municipal Advisor (MA) to assist with cash flow analysis, rate setting, and other financial aspects of their wastewater utility. SRF encouraged applicants to engage their MA early in the project planning process to ensure that the community was taking appropriate measures to account for potential increased debt service requirements. To emphasize the importance of financial planning and sustainability, the SRF Program reimbursed applicants up to \$4,000 for MA expenses. In SFY 2024, a total of \$60,000 was paid to reimburse MA fees for 15 communities with CWSRF projects.

**Extended Term Financing**

Applicants seeking extended term financing must complete a worksheet that details the expected lifespan of the project components and their associated costs. This worksheet generates a weighted average which determines the extended financing term, ranging from 20 to 30 years. During SFY 2024, the following communities took advantage of extended terms for their SRF loans: **Cincinnati, Frederika, McGregor, Milo, Ridgeway, Runnells, Savage Sanitary District and Swisher.**

## Long-Term Financial Stability

SRF staff and the program's financial advisor continuously monitor the fund's financial health. The Iowa CWSRF Program primarily uses its Equity Fund to originate loans. Once a sufficient number of loans have been made, the SRF Program issues revenue bonds backed by these and other CWSRF loans, using the bond proceeds to replenish the Equity Fund. The CWSRF's leveraging capacity is strong due to the fund's maturity and the depth of the loan portfolio. SRF staff have analyzed CWSRF's future financial capacity in light of the discussion over water quality standards and other future wastewater needs. Assuming no additional CAP grants are received and loan interest rates remain at current levels, Iowa SRF estimates that the CWSRF could lend an average of approximately \$245 million per year over the next 10 years, totaling \$2.45 billion.

**Goal:** Maintain mechanisms for funding the ongoing administration of the program that will assist publicly owned treatment works in achieving compliance with public health objectives of the CWA.

During SFY 2024, initiation and servicing fees were collected on CWSRF loans for deposit to administrative accounts outside the SRF. Funds to administer the CWSRF Program come from CAP grants and from loan fees.

## CWSRF PROGRAMS DATA

**Goal:** Implement programs that effectively address water quality needs and target appropriate audiences.

During SFY 2024, SRF staff worked closely with DNR wastewater engineering staff and the BIL Implementation Planning Team to establish priorities for loan forgiveness. DNR field office and wastewater engineering staff encouraged systems to take advantage of SRF loan terms and loan forgiveness opportunities to correct compliance issues and aging infrastructure. SRF staff also educated users and potential users about the program offerings through presentations, displays, program materials, project meetings, webinars, IUP public hearings and the Iowa SRF website<sup>8</sup>.

DNR project managers continued to utilize the Project Scoring System outlined in 567 IAC Chapter 91 to score projects. DAC with projects addressing eligible priorities were offered LF until all available funds were obligated.

CW Exhibit 1 shows the total list of projects that were included on the IUP during SFY 2024. Several SRF milestones were tracked to indicate project status, including contingency, planning, ready for loan, and loan execution.

CW Exhibit 2 shows the P&D loans, construction loans, and SP amendments signed during SFY 2024. **Binding commitments totaling \$218,205,900 were executed (adjusted net total was \$193,686,096.14).** Loans ranged from a \$78,000 SP loan to a \$30.8 million construction loan.

CW Exhibit 2A shows that during SFY 2024, 85 projects reported construction starts (55 of those projects were started in previous state fiscal years). A total of 45 projects reported that they had initiated operations (30 initiated during SFY 2024), as shown in CW Exhibit 2B.

CW Exhibit 2C is a list of projects for which the environmental and historical review process was completed during SFY 2024. DNR issued and finalized 19-Categorical Exclusions (CX), 18-Findings of No Significant Impact (FNSI), and 6-Reaffirmations (RE).

## CWSRF Point Source Programs and Outcomes

**Goal:** Commit loan funds to as many recipients as possible in accordance with the state priority rating system, the IUP, staff resources, and available funding, in order to assist in the construction of projects with the highest water quality impacts.

During SFY 2024, applications were accepted quarterly and eligible projects were added quarterly to the IUP fundable project priority list.

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<sup>8</sup> [www.iowasrf.com](http://www.iowasrf.com)

**Direct Loans**

A total of 79 loans were executed during SFY 2024. Financing consisted of 47 wastewater infrastructure construction loans, 2 GNS construction loans, 6 SP loans and 24 P&D loans. Loan funds for these projects will only become available after an environmental review is conducted, construction permits are issued, and bidding documents are reviewed for cost eligibility.

During SFY 2024, the DNR’s Wastewater Engineering Section (WES) project managers accomplished the following project milestones to help move CWSRF projects toward loan readiness and completion. The permitted projects addressed numerous wastewater needs of Iowa communities to provide a wide range of environmental benefits: reduce/eliminate combined sewer overflows (CSO) and sewer separation overflows (SSO), wastewater service, infiltration/inflow (I/I) reduction, treatment capacity expansion for growth, address unsewered community needs, address aging infrastructure, and improve system reliability with new infrastructure, ammonia reduction, nutrient reduction and pathogen reduction/public health protection.

- Conducted 27 project initiation meetings to assist applicants, engineers and planners understand the planning, permitting and loan process.
- Approved 11 anti-degradation alternatives analyses evaluating less degrading reasonable treatment alternatives.
- Approved 36 facility plans/engineering reports recommending the selected project alternative and site.
- Issued 50 major construction permits and plans and specifications approval.
- Reviewed and processed 32 addenda for CWSRF funded projects.
- Approved 41 sets of bid documents for CWSRF eligibility of project costs.
- Approved 200 change orders for CWSRF funded projects.
- Approved 4 disinfection projects.
- Assisted the SRF and IFA teams to close out 30 CWSRF projects that initiated operations.

Customer feedback surveys were sent after project initiation meetings, facility plan approvals and construction permits were issued. The surveys were sent to applicants and engineering consultants. The responses rated mostly good and excellent for the CWSRF project planning and construction permitting effort. The following comments were provided:

- “The project manager is always very knowledgeable, helpful, and professional and helps make the process more efficient.”
- “The project manager is an incredible resource for the department; we truly enjoy working with him.”

The table below shows Iowa’s efforts to implement sustainability strategies during SFY 2024.

Strategy	Implementation	SFY 2024 Outcomes
Promote planning processes that support sustainability	Iowa participates in training sessions to inform potential borrowers about using SRF to implement sustainable practices	During SFY 2024, SRF staff presented on CWSRF at several conferences, meetings and workshops including: <ul style="list-style-type: none"> <li>• Iowa League of Cities Annual Conference</li> <li>• Iowa Municipal Finance Officer Association conferences (Fall and Spring)</li> <li>• Iowa Green Infrastructure conferences</li> <li>• Growing Sustainable Communities conference</li> <li>• EPA National Nonpoint Workshop</li> <li>• Iowa Water Conference</li> <li>• Iowa Water Environment Association (IAWEA) Collection System Conferences</li> <li>• Iowa Rural Water Association Conference</li> </ul>
	Iowa provides P&D loans to assist communities with project development	As shown in CWSRF Exhibit 2, 24 communities received P&D loans during SFY 2024.

Strategy	Implementation	SFY 2024 Outcomes
Encourage community sustainability	The CWSRF promotes green infrastructure and sustainable storm water practices	In SFY 24, 6 new loan amendments were executed for SPs totaling over \$3.95 million dollars and 2 GNS loans were executed for \$2,559,000. These projects allowed communities to implement sustainable green infrastructure practices.
Promote sustainable water and wastewater systems	Iowa SRF requires that borrowers work with a municipal advisor to set rates sufficient to repay debt service while maintaining the system.	This ensures that the utility can sustain itself without the need for grant or other non-user generated funds. In SFY 2024, a total of \$60,000 was paid to reimburse MA fees for 15 communities with CWSRF projects.
Target SRF assistance	Iowa's SRFs promote the "fix-it-first" approach for water and wastewater infrastructure in existing communities and prohibit "speculative growth"	CWSRF P&D loans for sewer rehabilitation and inflow/infiltration correction projects were added to the IUP for these systems: <b>Mason City, Greenfield Plaza Sanitary District, Dubuque and Bonaparte.</b>  CWSRF sewer rehabilitation and inflow/infiltration correction projects were added to the IUP for these systems: <b>Manly, WRA, Bonaparte, Greenfield Plaza Sanitary District, City of Greenfield, Radcliffe, Waterloo, George, Bode, Templeton, Birmingham, Swisher and Dubuque.</b>
	Required additional subsidization is used for DAC	Additional subsidization adjustments were made during SFY 2024 for the 2021 and 2022 CAP grants. Additional eligible applicants were identified to receive LF through the 2023 Cap grants.

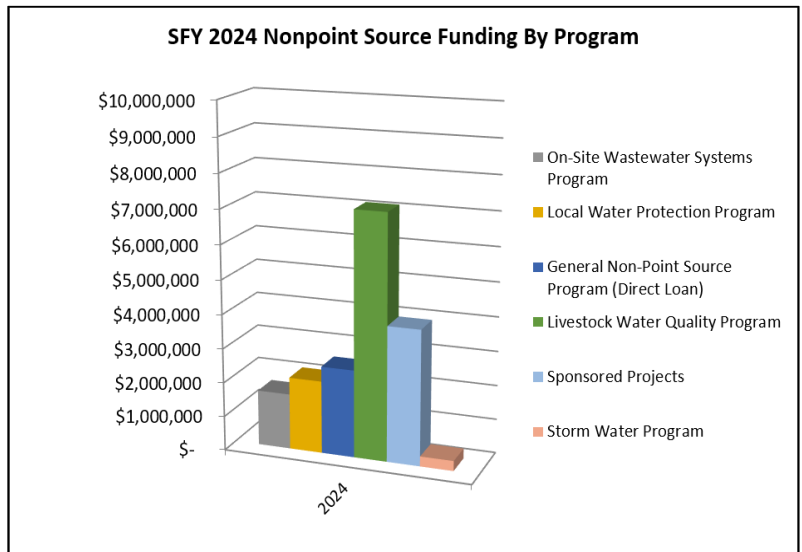
### CWSRF General Nonpoint Source (GNS) Programs and Outcomes

During SFY 2024, over \$17.6 million was loaned to farmers, livestock producers, homeowners, cities, private non-profit organizations, and watershed organizations to mitigate or prevent NPS pollution.

The loans were delivered directly through the SRF Program or through participating lenders by a linked deposit arrangement.

#### Linked Deposit Program Loans

Onsite Wastewater Systems Assistance Program (OSWAP). The OSWAP continues to be a tool to meet Iowa's goal of addressing the widespread problem of inadequate septic systems, with **92 projects totaling \$1,621,507 in loans during SFY 2024.** Low-interest loans for septic system replacement have been useful since time of transfer legislation took effect.



Local Water Protection Program (LWPP). The LWPP is available to Iowa landowners for projects to control the runoff of sediment, nutrients, pesticides, or other NPS pollutants from entering Iowa Waters. The LWPP is administered by IDALS' Division of Soil Conservation and Water Quality through its local Soil and Water Conservation Districts. These loans can be used to finance the entire project or as a supplement to other financial assistance.

**In SFY 2024, SRF executed loans for 82 projects totaling \$2,120,784.** Many LWPP loans are made in conjunction with other state and federal cost-share grants. In SFY 2024, on average, borrowers utilized LWPP to cover the remaining

balance of 62% of eligible expenses after using state or federal cost share programs. This shows the important role that loan programs play in implementing long-term practices in cropped systems.

Livestock Water Quality Facilities Program (LWQP). The LWQP is available to Iowa livestock producers for projects to prevent, minimize, or eliminate NPS pollution of Iowa’s rivers and streams from animal feeding operations. The LWQP is administered by IDALS’ Division of Soil Conservation and Water Quality through its local Soil and Water Conservation Districts. The LWQP is available for facilities that are not designated as Concentrated Animal Feeding Operations (CAFOs). Facilities over 1,000 animal unit capacity are automatically considered CAFOs, but CAFOs can also be designated based on pollution discharges.

**In SFY 2024, SRF executed loans for 29 projects totaling \$7,124,176.** LWQP loans can be used in conjunction with Environmental Quality Incentive Program (EQIP) grants, or can cover up to 100% of the water quality components of projects. In SFY 2024, on average, borrowers utilized LWQP to cover the remaining project balance of 58% of eligible expenses after using state or federal cost share programs to implement practices that improve manure handling.

Stormwater Best Management Practices Loan Program (SWP). The SWP Loan Program is available for homeowners, developers and municipalities for projects that control stormwater runoff and improve water quality. The loans offer incentives for installing infiltration-based stormwater quality practices. The SWP is administered by IDALS’ Division of Soil Conservation and Water Quality through its local Soil and Water Conservation Districts. In SRF 2024, 2 projects were funded for a total of \$293,227.28. Borrowers utilized this program to cover 100% of their project costs.

***Loan Participation***

During SFY 2024, the loan participation funding mechanism was not used to finance projects for non-municipal entities.

***Direct Loans***

General Nonpoint Source (GNS) projects that receive a Direct Loan are listed individually on the CWSRF project priority list. No new GNS projects were added to the IUP during SFY 2024 but 2 existing projects executed loans totaling \$2,559,000. The **City of Johnston’s** project for \$1,196,000 included two gully stabilization practices to prevent erosion into Saylorville Lake, the drinking water source for the Des Moines metro area. The **Cass County Environmental Control Agency’s** project for \$1,363,000 funded landfill capping and landfill closure stormwater management activities.

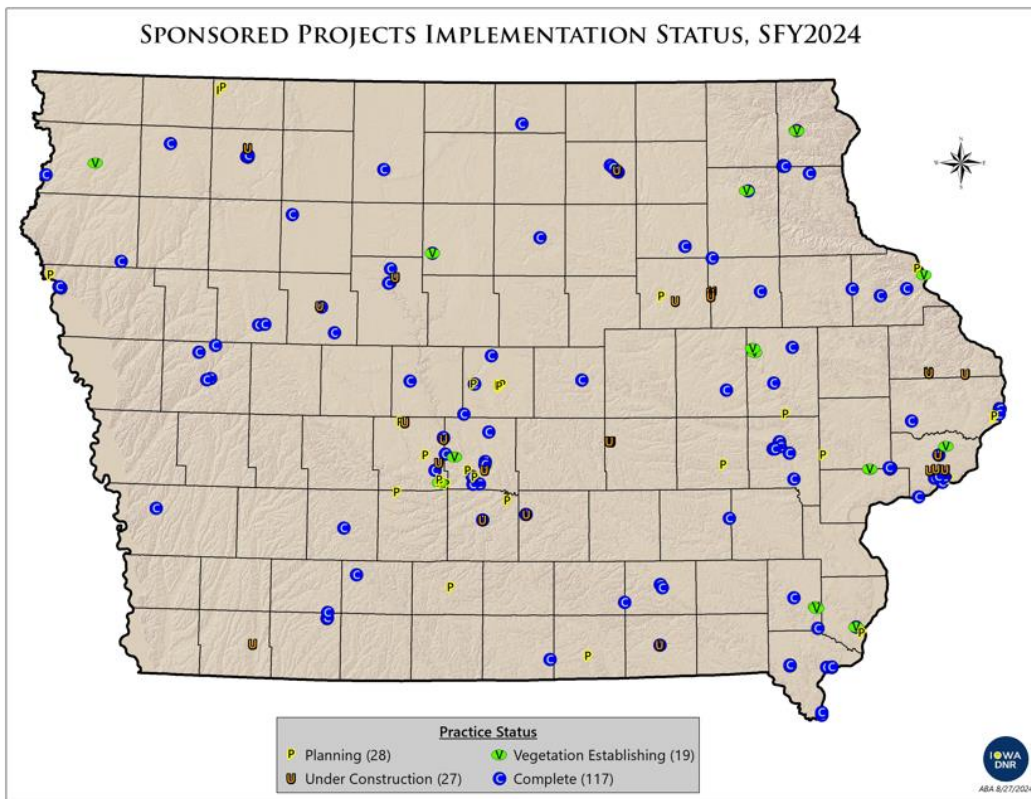
Sponsored Projects (SP)

During SFY 2024, six SP applicants amended their CWSRF loan for a total of \$3,945,000. These loan amendments funded 12 water quality practices including stream stabilizations, a grassed waterway, permeable pavers, a wet detention basin, a pond retrofit, a stormwater wetland, and 2 bioreactors.

Borrower	Project Description	Sponsored Project Amount
City of Grinnell	Stream stabilization, grassed waterway, permeable pavers	\$966,000
City of Sanborn	Wet detention basin	\$290,000
City of Clarinda	(2) Permeable paver alleys	\$1,034,000
City of Rockwell City	Stormwater wetland	\$577,000
City of Pleasantville	Pond retrofit with new forebay and outlet structure	\$78,000
City of Charles City	Edible arboretum with Green Infrastructure, 2 bioreactors, permeable paver parking lot, permeable paver street	\$1,000,000

New SP applications were not accepted in SFY 2024 and SRF program staff continued to focus on managing the backlog of current Sponsored Projects. As of the end of SFY 2024, the SP program has recommended funding for 151 awards to 101 applicants. These awards have resulted in the completion of 117 water quality improvement practices, 19 practices

in a post-construction vegetation establishment phase, 27 practices under construction and 28 practices in the planning phase (see map below). The following communities elected to drop their SP during SFY 2024: *Kalona, Marshalltown, Peosta and Rickardsville*.



## CWSRF BENEFITS DATA

Iowa reports environmental benefits for construction projects, whether they are wastewater infrastructure or NPS projects. P&D loans have yet to result in actual impacts so no environmental benefits are reported for them. The environmental benefits of the CWSRF Program are tracked through the EPA’s project database, the Office of Water State Revolving Funds (OWSRF) reporting system. The OWSRF reporting system does not currently include a report option for benefits data but we continue to work with EPA to produce special reports are hopeful this report will become a standard for future years.

Iowa’s SFY 2024 benefits data per EPA’s definitions:

**Impact Human Health.** Wastewater treatment systems are required to meet water quality standards that protect human health and aquatic life. For human health, systems typically must meet A1 (primary contact recreation use), A2 (secondary contact recreation use), or A3 (children’s contact recreation use).

- 100% of the CWSRF funds went to wastewater systems with human health requirements in their discharge permits
- 4 construction permits were issued to communities to install wastewater disinfection systems to meet more stringent discharge limits for bacteria and meet the designated use of the receiving stream.

**Achieve or Maintain Compliance:** Assistance for sewer and wastewater infrastructure projects generally helps communities either maintain their compliance with their National Pollutant Discharge Elimination System (NPDES) discharge permit, or make upgrades to achieve that compliance.

- 53% of facilities/systems receiving assistance were out of compliance before the project and will be in compliance at project completion
- 47% of facilities/systems were in compliance before the project and have a lower risk of falling out of compliance after the project



**Improve or Maintain Water Quality:** According to EPA, to contribute to water quality “improvement,” a project must reduce pollutant loading to the receiving waterbody. A project that simply sustains the treatment capacity of a facility counts for water quality “maintenance.” These definitions were developed primarily for Section 212 POTW (point source) projects. Iowa has applied the “improvement” criteria to NPS projects as well since they also reduce pollutants to groundwater, streams, and lakes.

- 58% of the funds, including both point source and NPS loans, were for the purpose of improving water quality
- 42% of the funds will help point sources maintain water quality

## CWSRF PROGRAM COMPLIANCE

### Office of Water State Revolving Fund (OWSRF) Reporting

The OWSRF reporting system continues to present challenges to Iowa for reporting incremental funding as well as the lack of highly used reports that have not yet been implemented into the program migration (for example, benefits reporting). Iowa works with EPA Headquarters staff to resolve state-specific issues as they are discovered. Iowa also continues to request reports or other functional changes to the system, as needed.

During SFY 2024, a key staff member retirement resulted in new staff members completing the NIMS reporting (for the first time in the program’s history). New and existing staff attended training and office hours to expand their knowledge of OWSRF reporting as well as NIMS reporting. Despite the significant learning curve required, Iowa was able to submit the NIMS report within the required timeline. Throughout this last year, new data entry processes and triggers were put in place between IFA and DNR to assist with the consistent and timely reporting of data. SRF anticipates that these new processes will continue to assist with future year-end program reporting. SRF staff will continue to report project and program information through OWSRF no less than quarterly, to the extent possible.

### Equivalency

An *Equivalency Project* is a treatment works project that is constructed, in whole or in part, with funds equaling the amount of a federal capitalization grant awarded to a state. The Iowa DWSRF Program must designate a project or group of projects equal to each capitalization grant amount received. In addition to the program specific requirements that are met by all SRF borrowers, the following additional requirements are met by equivalency projects:

- Architecture and Engineering Procurement (Brooks Act-Section 602(b)(14) of the CWA)  
“A contract to be carried out using funds directly made available by a CAP grant... for program management, construction management, feasibility studies, preliminary engineering, design, engineering, surveying, mapping, or architectural related services shall be negotiated in the same manner as a contract for architectural and engineering services is negotiated under Chapter 11 of title 40, United States Code...”
- Disadvantaged Business Enterprise (40 CRF Part 33)
- Federal social policy authorities cross-cutters (such as Civil Rights Laws and Equal Employment Opportunity E.O. 11246)
- Federal economic and miscellaneous authorities cross-cutters (such as Debarment & Suspension Executive Order E.O. 12549)
- Federal environmental authorities cross-cutters (such as Endangered Species Act and Archaeological & Historic Preservation Act)
- Federal Funding Accountability and Transparency Act (FFATA)
- Signage (Enhancing Public Awareness of SRF Assistance Agreements (2015) & BIL Signage (2022))
- Single Audit (2 CFR part 200, Subpart F)
- Prohibition on Certain Telecom and Video Surveillance Services/Equipment (2 CFR 200.216)
- Build America, Buy America Act (BABA) (P.L.117-58, §§70911-70917)

The Iowa SRF Program attempts identify borrowers already meeting the several requirements of FFATA and equivalency reporting. Selecting these projects to serve as the subawardee(s) for equivalency allows the Program to impose the least amount of administrative or financial burden on a borrower.

During SFY 2024, the following projects were reported as equivalency:

Project	SRF Project #	Equivalency Amount	Grant Year
Vinton	CS1920969	\$ 14,227,000	2022 Base, 2022 BIL GS
Cedar Rapids	CS1921108	\$ 3,065,000	2022 & 2023 BIL PFAS/EC

### Disadvantaged Business Enterprise (DBE)

**Goal:** Apply program requirements that are simple and understandable and do not add unnecessary burdens to applicants or recipients.

All borrowers are required to include the SRF Front-End Specifications Attachments 3-6 in their bid documents to collect information on the selection and intended use of DBE contractors for SRF projects. At the conclusion of a project, borrowers submit a final report on DBE utilization and these numbers are reported to EPA Region 7 for equivalency projects.

### Federal Funding Accountability and Transparency Act (FFATA)

In accordance with the FFATA, prime awardees of individual federal grants that are equal to or greater than \$25,000 and awarded on or after October 1, 2010, are required to report subaward and executive compensation data on the FFATA Subaward Reporting System (FSRS). During SFY 2024, the following 2 loans were assigned equivalency and reported for FFATA:

1. City of Vinton loan (C148R) for SRF project CS1920969-01 in the amount of \$14,227,000.
  - \$478,000 was assigned to complete equivalency reporting for the 2022 CAP Grant
  - \$13,749,000 was submitted to partially complete 2022 BIL GS CAP Grant
2. City of Cedar Rapids loan (CF1435R) for SRF project CS1921108-01 in the amount of \$3,065,000.
  - \$1,265,000 was submitted to complete 2022 BIL PFAS/EC CAP Grant
  - \$1,800,000 was submitted to complete 2023 BIL PFAS/EC CAP Grant (the remaining allocation amount of \$1,078,000 was transferred to and will be reported under 2023 DWSRF BIL PFAS/EC)

The City of Vinton has documented their eligibility to use the National BABA P&D waiver. The City of Cedar Rapids' project is not a construction project and therefore BABA requirements do not apply to this project. Other potential applicants that are eligible for the BABA Planning & Design waiver have been identified to be used as equivalency projects for current open CAP grants through FFY 2023. These projects will be reported once qualifying loans have been executed.

For FFY 2024 CAP grants and forward, the additional requirement for BABA compliance has created some challenges with selecting projects for equivalency. In order to minimize any additional cost implications of utilizing a project for equivalency reporting, Iowa will focus their selection on projects that have minimal equipment/materials purchases, and those that are already required to comply with BABA due to other co-funding requirements.

### Signage

The IUP publishes the PPL quarterly which includes information on loans that were signed during the previous quarter.

Specific requirements for BIL signage are published in the IUP. Projects that accepted a LF offer originating from BIL were provided with the applicable BIL signage requirements in the Specific Terms and Conditions of the offer letter. Those recipients also received a direct email from SRF staff with information on how to comply with the specific signage requirement.

The Building A Better America Emblem sign is required to be placed at the construction site of projects receiving funding from BIL for the



duration of the project construction. In some cases, significant construction had already concluded prior to the project being awarded LF from these funds.

FFY 2023 BIL General Supplemental (GS) Funds

Loan Forgiveness Recipient	SRF Project #
Oelwein	CS1921090
Fort Dodge*	CS1921018
McGregor*	CS1921075
Cincinnati	CS1921099
Marshalltown	CS1921044
Waterloo	CS1920884
Eagle Grove	CS1921072
Allison*	CS1921039
Muscatine*	CS1921056
Sibley*	CS1921060



\*Applicants that have provided pictures of their BIL signs. The signs above are from the SRF project sites in the City of Sibley (top) and McGregor (below).

FFY 2022 BIL PFAS/Emerging Contaminants (EC) Funds

This Cedar Rapids project (CS1921108) does not include a construction component so BIL signage requirements do not apply to this project.

**Single Audit**

These CWSRF equivalency projects received disbursements of SRF loan funds in SFY 2024 and were notified of the amount of federal financial assistance provided to them by the SRF Program: **Ames, Grimes, Vinton, WRA and Cedar Rapids.**

If any of these projects received \$750,000 or more of federal financial assistance during SFY 2024 (from all sources, not just SRF), they are required to conduct a single audit.

**Build America, Buy America (BABA)**

**Goal:** Continue process improvement of the state’s oversight program for American Iron and Steel (AIS) requirements and align the program with BABA requirements, as needed.

BABA is one of the equivalency requirements that must be met by projects selected to be financed with the “federal” portion of the following funds: *CW Base Cap Grant, CWSRF BIL General Supplemental Fund and all CWSRF BIL PFAS Fund recipient.*

Similar to AIS efforts, the primary focus for BABA state oversight has been outreach and education. This included regular borrower training sessions and multiple speaking engagements aimed at educating the public on compliance with BABA requirements and available resources. In particular, the messaging emphasized overcoming procurement challenges through market research and the waiver process. Currently, all Iowa SRF projects subject to BABA are in the planning phase. In the coming months, we will begin conducting our first BABA site visits as projects move into the construction phase. Our intent will be to ensure that all SRF projects requiring BABA compliance receive comprehensive education and oversight including site visits.

During SFY 2024, the SRF Program reported 2 assistance agreements as equivalency projects. The **City of Vinton (CS1920969)** has documented that project design planning was initiated prior to the May 14, 2022 and therefore

qualifies to use the National BABA Adjustment Period Waiver for projects that have Initiated Design Planning.<sup>9</sup> **The City of Cedar Rapids (CS1921108)** is a PFAS Treatment Feasibility Study and contains no construction elements so BABA does not apply to this project.

Other potential applicants that are eligible for the BABA Adjustment Period Waiver have been identified to be used as equivalency projects for current open CAP grants through FFY 2023. These projects will be reported once qualifying loans have been executed.

For FFY 2024 CAP grants and forward, the additional requirement for BABA compliance has created some challenges with selecting projects for equivalency. In order to minimize any additional cost implications of utilizing a project for equivalency reporting, Iowa will focus their selection on projects that have minimal equipment/materials purchases, and those that are already required to comply with BABA due to other co-funding requirements.

### Green Project Reserve (GPR)

In SRF 2024 over \$6.5 million dollars of binding commitments were signed for projects that are eligible to be reported to meet current and future grant GPR requirements. During SFY 2024, final project amounts were adjusted for GPR Projects identified for 2021-2023 CAP grants and new projects were identified to meet the program requirements for each grant. Iowa has met the GPR requirements through 2023 Base and BIL CAP grants and will continue to assign eligible GPR projects to other open grants in the next SFY.

CAP Grant	CAP Grant Amount	Required GPR Amount	Assigned GPR Amount	Assigned GPR Percent
2021	\$21,505,000.00	\$2,150,500.00	\$2,289,838.13	106%
2022 Base	\$15,566,000.00	\$1,566,000.00	\$1,566,000.00	100%
2022 BIL GS	\$24,088,000.00	\$2,408,800.00	\$2,410,000.00	100.05%
2023 Base	\$10,152,000.00	\$1,015,200.00	\$1,015,200.00	100%
2023 BIL GS	\$28,210,000.00	\$2,821,000.00	\$2,821,000.00	100%

### Additional Subsidization

**Goal:** Assign/reallocate loan forgiveness funds from previous capitalization grants.

Iowa applies additional subsidization in the form of loan forgiveness (LF). LF criteria is established each fiscal year in the IUP for each funding source.

### CWSRF BASE CAPITALIZATION GRANT AND BIL GENERAL SUPPLEMENTAL FUND

At the conclusion on SFY 2023, there was an unobligated balance of LF of about \$44,000. At the conclusion of each fiscal year, unused portions of LF awards are combined with other available funds and reallocated to the next eligible borrower using the current year criteria.

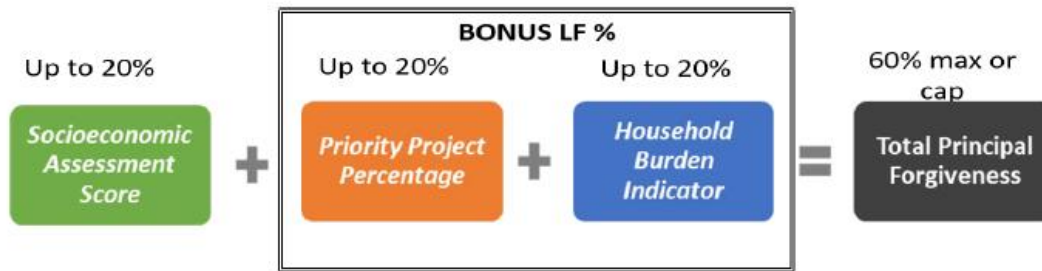
### SFY 2024 LF Criteria

LF of up to 20% may be offered for eligible construction costs to projects that meet the Iowa SRF’s DAC affordability criteria. An additional 20% may be offered to priority projects and/or 20% offered to projects that demonstrate a household user-rate burden, for a **total of 60% LF** of construction costs. Funding for individual projects was **capped at \$2 million per project** and LF was applied only to eligible construction costs.

Awards were assigned on a first ready, first served basis to projects that executed an SRF loan commitment until all funding was obligated. Projects were funded from the top socioeconomic score down and in priority project ranking order with consideration given to readiness to proceed. Application of these LF criteria resulted in the assignment of all

<sup>9</sup> Adjustment Period Waiver of Section 70914(a) of P.L. 117-58, Build America, Buy America Act, 2021 for SRF Projects that have Initiated Design Planning <https://www.epa.gov/cwsrf/build-america-buy-america-baba-approved-waivers>

2023 Base and BIL General Supplemental Cap Grant funds. One of the projects that was obligated LF dropped from the IUP and therefore a balance of \$1,478,400 will carry-over to the next fiscal year and will be assigned in accordance with SFY 2025 LF criteria.



1. Up to 20% LF awarded for Disadvantaged Status (SA score of 11 or higher);

	Point Range	Principal Forgiveness
Low	0-10	0%
Moderate	11-15	15%
High	16-20	20%

2. Up to 20% LF awarded for constructing a priority project; and/or

Priority Projects for FFY 2023 CWSRF Base and BIL General Supplemental Funds	% Loan Forgiveness
Project that Achieve Compliance (Projects that result in meeting increased effluent limits such as advanced treatments for Ammonia, E. Coli, nutrients and other limits; and Combined Sewer Operation (CSO) correction)	20%
Projects that Maintain Compliance (Sewer Collection System Rehab, I&I and Aging Infrastructure)	15%
Project that involve Consolidation/Regionalization (includes unsewered communities)	10%

3. Up to 20% LF awarded based in the Household Financial Burden Indicator (see Disadvantaged Communities (DAC)/Affordability Criteria).

Burden	Principal Forgiveness
Low	0%
Moderate-Low	5%
Moderate	10%
Moderate-High	15%
High	20%

The following projects were obligated LF funding during SFY 2024:

**LF awards in SFY 2024**

Project	SRF Project #	IUP/Loan Amount*	Ad Sub Amount**	LF Funding Source	
				2023 Base	2023 BIL-GS
Oelwein	CS1921090	\$ 1,138,000	\$ 557,193		X
Fort Dodge	CS1921018	\$ 7,320,000	\$ 2,000,000		X
McGregor	CS1921075	\$ 609,000	\$ 249,780		X

Project	SRF Project #	IUP/Loan Amount*	Ad Sub Amount**	LF Funding Source	
				2023 Base	2023 BIL-GS
Cincinnati	CS1921099	\$ 1,143,000	\$ 262,071		X
Marshalltown	CS1921044	\$ 13,125,000	\$ 2,000,000		X
Waterloo	CS1920884	\$ 4,045,000	\$ 1,636,794		X
Eagle Grove	CS1921072	\$ 3,798,000	\$ 816,000		X
Allison	CS1921039	\$ 3,256,000	\$ 1,131,867		X
Muscatine	CS1921056	\$ 8,000,000	\$ 2,000,000		X
Sibley	CS1921060	\$ 8,210,000	\$ 2,000,000		X
		<b>Total</b>	<b>\$ 12,653,705</b>		

\*This amount reflects the initial loan agreement amount

\*\*LF Awards capped at \$2 million in SFY 2023

LF is applied as principal forgiveness when the project is complete, and the final loan disbursement has been made. Adjustments to assignments are sometimes necessary if SRF loan amounts are not fully drawn. If an applicant does not draw the full amount of their loan, the amount of LF applied decreases proportionally, leaving a balance of unused LF. The balance then becomes available for reassignment. Due to variances in final project costs, adjustments to the actual LF amounts applied to each CAP grant may need to be updated accordingly. During SFY 2024, a portion of the 2021-2022 CAP grants additional subsidization became available for reassignment. Construction timelines for projects that were previously obligated LF were revisited and loan funding source assignments were shifted to ensure that the oldest grant funding would be used first. These changes to grant assignments were reflected in the OWSRF reporting system.

The following projects were assigned a different funding source from what was indicated in previous reports:

#### LF funding source reassigned in SFY 2024

Project	SRF Project #	IUP/Loan Amount*	Ad Sub Amount**	LF Funding Source		
				2021	2022 Base	2023 Base
McGregor	CS1920974-01	\$ 4,630,000	\$ 1,000,000	X	X	
Grandview	CS1921020-01	\$ 3,246,000	\$ 1,000,000		X	X
Traer	CS1920999-01	\$ 1,773,000	\$ 945,844		X	X

\*This amount reflects the initial loan agreement amount

\*\*LF Awards capped at \$1 million in SFY 2022

The BIL Implementation Team began the process of determining how LF eligibility criteria for SFY 2025 could capture the remaining eligible projects that executed loans during SFY 2024 and begin a new process of awarding LF to projects prior to loan execution.

#### BIL PFAS/EMERGING CONTAMINANTS FUND

##### ***SFY 2024 LF Criteria***

LF of up to 100% may be offered to any applicant addressing PFAS or an emerging contaminant (EC). LF will be awarded on a first ready, first served basis while funds are available.

As defined by EPA, emerging contaminants refer to substances and microorganisms, including manufactured or naturally occurring physical, chemical, biological, radiological, or nuclear materials, which are known or anticipated in the environment, that may pose newly identified or re-emerging risks to human health, aquatic life, or the environment.<sup>10</sup>

The main categories of emerging contaminants include but are not limited to:

- Perfluoroalkyl and polyfluoroalkyl substances (PFAS) and other persistent organic pollutants (POPs)

<sup>10</sup> [https://www.epa.gov/system/files/documents/2022-03/combined\\_srf-implementation-memo\\_final\\_03.2022.pdf](https://www.epa.gov/system/files/documents/2022-03/combined_srf-implementation-memo_final_03.2022.pdf)

- Biological contaminants and microorganisms
- Some compounds of pharmaceuticals and personal care products (PPCPs)
- Nanomaterial

At the conclusion on SFY 2023, all of the FFY 2022 PFAS/EC funds were obligated and \$1,800,000 of FFY 2023 funds were obligated. The Iowa SRF requested the remaining balance of \$1,078,000 from FFY to be transferred to the DWSRF PFAS/EC Fund.

The following projects were obligated LF funding during SFY 2024:

**LF awards in SFY 2024**

Project	SRF Project #	IUP/Loan Amount*	Ad Sub Amount**	LF Funding Source	
				2022 PFAS/EC	2023 PFAS/EC
Cedar Rapids	CS1921108-01	\$ 3,065,000	\$ 3,065,000	X	X

**American Iron and Steel (AIS)**

**Goal:** Continue process improvement of the state’s oversight program for AIS requirements and align the program with BABA requirements, as needed.

Since streamlining the AIS Oversight process in 2023, SRF continued to refine and clarify roles and responsibilities. DNR field staff reported benefitting from ease of use and increased technical support from the SRF Project Compliance Specialist. In SFY 2024, the focus for the year was outreach and education. Training sessions were conducted on a regular basis for borrowers and multiple speaking engagements were utilized to continue educating citizens about the benefits and requirements of the SRF program. In addition, 24 AIS Site Visits were conducted for SRF projects being funded throughout Iowa.

During SFY 2024, the state received four requests for project-specific waivers; however, all were retracted after receiving assistance from the EPA with market research. Several borrowers utilized the National De Minimis Waiver, which was documented in accordance with requirements. State oversight was completed for the following 24 CWSRF borrowers for 25 projects during SFY 2024.

SRF Borrower	SRF Project #
Coralville	CS1921071-01
Corydon	CS1920815-01
Crystal Lake	CS1921052-01
Dougherty	CS1920993-01
Fort Dodge	CS1921018-01
Fostoria	CS1921066-01
Grandview	CS1921020-01
Grimes	CS1920975-01
Hartford	CS1920877-01
Houghton	CS1921041-01
Humboldt	CS1921024-01
Jefferson	CS1921005-01
Milo	CS1921054-01
Montpelier	CS1921015-01
Mount Pleasant	CS1920919-01
Muscatine	CS1921056-01

SRF Borrower	SRF Project #
New Hartford	CS1921058-01
Saint Ansgar	CS1921003-01
Sun Valley Sanitary District	CS1921048-01
Victor	CS1921029-01
Wastewater Reclamation Authority	CS1921031-01
Wastewater Reclamation Authority	CS1921033-01
Waukee	CS1921063-01
West Branch	CS1920982-01
Whittemore	CS1921050-01

### Davis-Bacon

**Goal:** Apply program requirements that are simple and understandable and do not add unnecessary burdens to applicants or recipients.

All borrowers are responsible for Davis-Bacon compliance and may hire outside consultants to assist with this requirement. A detailed guidance document is available to borrowers on the SRF website which includes information on securing wage determinations. During SFY 2024, SRF staff advised borrowers as needed with Davis-Bacon compliance and verified that all wage determinations were appropriate at the time of bid document review.

### Cost-Effectiveness

The Iowa CWSRF Program requires all borrowers to submit a self-certification form indicating compliance with this requirement. In order to do so, borrowers had to: evaluate the cost and effectiveness of the process, materials, techniques, and technology proposed for the project; select a project that maximizes the potential for efficient water use, reuse, recapture, conservation and emergency conservation; and consider the cost of constructing the project, cost of operating the project over its useful life, and cost of replacing the project. During SFY 2024, CWSRF Program received 43 self-certifications with IUP applications.

### Environmental Reviews Completed

**Goal:** Apply program requirements that are simple and understandable and do not add unnecessary burdens to applicants or recipients.

During SFY 2024, SRF staff continued to assist applicants with completing the federal cross-cutting requirements for environmental and historical review. The SRF ER staff completed 49 assessments for CWSRF projects, including:

- 196 categorical exclusions (CXs)
- 18 full assessments that ended in Findings of No Significant Impact (FNSIs)
- 6 reaffirmations (RE) of projects that changed after the original assessment was completed

#### Ottumwa Blake’s Branch Sewer Separation CS1920972 01

The City of Ottumwa applied to SRF for another phase of their citywide sewer separation project. The original Blake’s Branch Box is a large combined 9' x 9' brick box sewer that was evaluated as eligible for inclusion on the National Register of Historic Places. Iowa SRF staff conducted the environmental review on behalf of Ottumwa and this is a service that Iowa SRF offers all of our borrowers.

When the project information was submitted to SHPO, they had further concerns about the potential for impacts to archaeological and architectural resources. The environmental review was a FNSI, however, it was necessary to complete a Phase I and Phase 1A archaeology survey and an architectural reconnaissance survey of structures adjacent to the project in order to reach this conclusion. A second Phase1 was conducted when revisions to the project design modified the project area. SHPO concurred that there would be no adverse effect to this historic



resource due to the project being designed in such a way that the Blake’s Branch Box will continue to function as a storm sewer and any necessary connections will utilize points of existing pipe penetrations in order to minimize impact. Iowa SRF ER staff conducted this review on behalf of Ottumwa, contracted the necessary survey work and facilitated the discussions with SHPO. The environmental review process for a historically sensitive project such as this would have been a significant undertaking for the SRF borrower.



# DRINKING WATER STATE REVOLVING FUND ANNUAL REPORT 2024



The goals and objectives for the DWSRF were laid out in the SFY 2024 IUP, which was updated quarterly. This annual report outlines the activities carried out, the program and financial accomplishments, and benefits. The progress made toward meeting the DWSRF goals is addressed throughout the report.

## DWSRF FINANCIAL DATA

The primary long-term goal of the Iowa DWSRF is to support the protection of public health through a perpetual program of financial assistance for the purposes of ensuring the provision of an adequate quantity of safe drinking water to consumers of public water supplies, protecting source water for drinking water systems, and ensuring the long-term viability of existing and proposed water systems.

During SFY 2024, the DWSRF signed loan commitments totaling over \$120.6 million, including 22 construction loans. The loan amounts ranged from \$22,000 to over \$30.7 million.

The Program funds projects to help public water supplies provide safe drinking water and protect public health. The largest amount of dollars was used for treatment. Other uses during SFY 2024 were for transmission and distribution, storage, and source water.

P&D loans were issued to enable 37 water systems to prepare for future upgrades and needs.

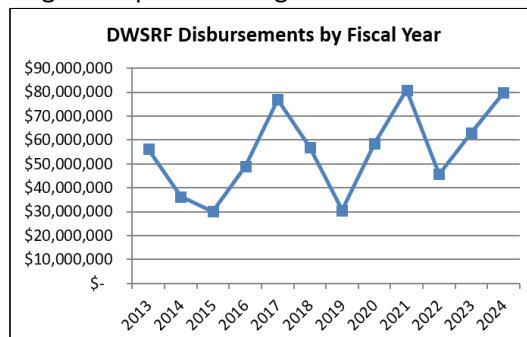
The DWSRF is also an important source of funding for Iowa’s Public Water Supply Supervision (PWSS) Program. The DWSRF allows up to 31% of federal CAP grants to be set aside for other activities supporting the goals of the Safe Drinking Water Act (SDWA). During SFY 2024, DWSRF set-asides were used for technical assistance to small systems, state water program management, capacity development and source water protection staffing.



**Binding Commitments.** DW Exhibit 2 details the projects and loan types and amounts.

**Sources of Funds.** DW Exhibit 4 shows the sources of DWSRF funds on a cash basis for the period July 1, 2023 to June 30, 2024. During the reporting period, the State of Iowa received draws on federal CAP grants for loan projects and set-aside expenditures. Interest earnings on investments actually received are shown.

In June 2024, IFA issued bonds totaling \$206,955,000 for both the CWSRF and DWSRF Programs. These bonds included \$9 million of Clean Water state match and \$8 million of Drinking Water state match. After SRF bonds are issued, the state match funds are spent first, allowing the capitalization grant to be drawn down at 100% when it is received.



Disbursements. DW Exhibit 8 shows the proportionality of federal draws to the disbursements and verifies that the federal participation to date does not exceed that allowed.

- a. *Loan disbursements* - As can be seen in DW Exhibit 7, loan disbursements during SFY 2024 totaled \$79,742,000 million.
- b. *Bond costs of issuance* - The Cost of Issuance Fund is outside the DWSRF. However, the EPA has asked the state to report on the Cost of Issuance Fund, as it is funded with state bond proceeds. The only reason the Cost of Issuance Fund is outside the DWSRF is to avoid the crediting of costs of issuance to the state's 4% administrative set-aside ceiling. Otherwise, this fund is reported herein as a DWSRF account.
- c. *Set-aside costs* - As shown in DW Exhibit 6, \$6,392,000 was disbursed, or accrued, for program administration, technical assistance for small systems, state program management, and other authorized uses.
- d. DW Exhibit 10 shows how DWSRF Program set-aside funds have been disbursed or reserved from each CAP grant. The set-asides used in Iowa include administrative, technical assistance to small systems, local assistance and other authorized activities, and state program management. Administrative expenditures are described above. Technical Assistance (TA), other authorized activities and state program set-asides are used primarily for staff support and contractual assistance.
- e. *Interest on bonds* - As shown in DW Exhibit 6, \$9,916,000 was disbursed, or accrued, for payment of interest on bonds to bond holders in SFY 2024.
- f. *Grants and aid.* DW Exhibit 6 shows that \$5,886,000 in loan disbursements were made in SFY 2024 that are intended to be forgiven and not repaid.

Total operating expenses for SFY 2024 were \$16,308,000 as shown in DW Exhibit 6.

Financial Statements. DW Exhibit 5 is a statement of net position prepared on an accrual basis for the Iowa DWSRF as of June 30, 2023 and June 30, 2024. As of June 30, 2024, the DWSRF had total assets of \$836,544,000. The Cost of Issuance Fund is outside the DWSRF but is included in this report as previously mentioned.

DW Exhibit 6 is a statement of revenues, expenses, and changes in net position on an accrual basis for SFY 2023 and SFY 2024. DW Exhibit 7 is a statement of cash flows.

Credit Risk of the DWSRF. Each of the three rating agencies rates Iowa SRF bonds AAA, based on the diversity of the loan portfolio, the substantial balance sheet, and the financial flexibility provided by the Master Trust Indenture.

State rules require that recipients demonstrate their ability to provide necessary legal, institutional, managerial, and financial capability to complete the project. Each SRF loan is backed by either a revenue bond or a general obligation bond.

### **Municipal Advisor**

During SFY 2024, all applicants submitting an IUP application were required to identify Municipal Advisor (MA) to assist with cash flow analysis, rate setting, and other financial aspects of their drinking water utility. SRF encouraged applicants to engage their MA early in the project planning process to ensure that the community was taking appropriate measures to account for potential increased debt service requirements. To emphasize the importance of financial planning and sustainability, the SRF Program reimbursed applicants up to \$4,000 for MA expenses. In SFY 2024, a total of \$32,000 was paid to reimburse MA fees for 8 communities with DWSRF projects.

### **Extended Term Financing**

Applicants seeking extended financing must complete a worksheet that details the expected lifespan of the project components and their associated costs. This worksheet generates a weighted average, which determines the extended financing term, ranging from 20 to 30 years. No extended term loans were requested for DWSRF projects during SFY 2024.

## Long-Term Financial Stability

**Goal:** Maintain the long-term financial integrity of the DWSRF Program by managing its assets to realize a rate of return that will sustain the DWSRF Loan Program in perpetuity.

SRF staff and the program's financial advisor continuously monitor the fund's financial health. The Iowa DWSRF Program uses its Equity Fund to originate loans. Once a sufficient number of loans have been made, the SRF Program issues revenue bonds backed by these and other DWSRF loans, using the bond proceeds to replenish the Equity Fund. The DWSRF's leveraging capacity is strong due to the fund's maturity and the depth of the loan portfolio. SRF staff have analyzed the DWSRF's future financial capacity in light of discussions on water quality standards and other future drinking water needs. Assuming no additional capitalization grants are received and loan interest rates remain at current levels, Iowa SRF estimates that the DWSRF could lend an average of approximately \$160 million per year over the next 10 years, totaling \$1.6 billion.

**Goal:** Maintain mechanisms for funding the on-going administration of the program that will assist public water systems in achieving compliance with public health objectives of the SDWA.

During SFY 2024, initiation and servicing fees were collected on DWSRF loans for deposit to administrative accounts outside the SRF. Funds to administer the DWSRF Program come from CAP grants and from loan fees.

## DWSRF PROGRAM DATA

**Goal:** Commit loan funds to as many recipients as possible in accordance with the state priority rating system, the IUP, staff resources, and available funding, to assist in the construction of projects with the highest water quality impacts.

During SFY 2024, SRF staff worked closely with DNR field office, water supply operations and water supply engineering staff to establish priorities for LF and to encourage systems on the EPA's Enforcement Tracking Tool list, and those under a public health advisory, to take advantage of SRF loan terms and loan forgiveness opportunities to correct these issues. SRF staff educated users and potential users about the program offerings through presentations, displays, program materials, project meetings, webinars, IUP public hearings and the SRF website<sup>11</sup>.

DNR project managers continued to utilize the Project Scoring System outlined in 567 IAC Chapter 44 to score projects; projects that addressed a human health risk received a relatively higher score to indicate their priority. DAC with projects addressing priority public health issues were offered loan forgiveness.

The DWSRF IUP, as amended throughout the year, included requests for P&D and construction loans. The total list of projects that were included on the IUP during SFY 2024 is shown as DW Exhibit 1.

DW Exhibit 2 shows the P&D and construction loans signed during SFY 2024. **Binding commitments totaling \$120,659,761 were executed (adjusted net total was \$110,089,601).** Loans ranged from a \$22,076 P&D loan to a \$30.7 construction loan.

During SFY 2024, several SRF milestones were tracked to indicate project status, including when the loan was signed, when construction was started, and when the facility initiated operations.

DW Exhibit 2A shows that during SFY 2024, 35 projects reported construction starts (18 of those projects were started in previous state fiscal years). A total of 16 projects reported that they had initiated operations (9 of those projects were started in previous state fiscal years), as shown in DW Exhibit 2B.

DW Exhibit 2C is a list of projects for which the environmental and historical review process was completed during SFY 2024. DNR issued and finalized 6-Categorical Exclusions (CX), 35-Findings of No Significant Impact (FNSI), and 3-Reaffirmation (RE).

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<sup>11</sup> [www.iowasrf.com](http://www.iowasrf.com)

## DWSRF Programs and Outcomes

**Goal:** Commit loan funds to as many recipients as possible in accordance with the state priority rating system, the IUP, staff resources, and available funding, to assist in the construction of projects with the highest water quality impacts.

During SFY 2024, applications were accepted quarterly and eligible projects were added quarterly to the IUP fundable project priority list. The IUP was also updated quarterly, as needed.

A total of 49 requests for construction financing, and 38 P&D loan applications, were added to the IUP project priority list. Loan funds for these projects will only become available after an environmental review is conducted, construction permits are issued, and bidding documents are reviewed for cost eligibility.

During SFY 2024, the DNR’s Water Supply Engineering DWSRF project managers accomplished the following to help move DWSRF projects toward loan readiness:

- Approved 38 preliminary engineering reports for DWSRF projects
- Issued 53 construction permits, 65 approvals, and 92 supplements for DWSRF projects

The table below shows Iowa’s efforts to implement sustainability strategies during SFY 2024.

Strategy	Implementation	SFY 2024 Outcomes
Promote planning processes that support sustainability	Iowa participates in training sessions to inform potential borrowers about using SRF to implement sustainable practices	During SFY 2024, the SRF staff presented on DWSRF opportunities at conferences, meetings and workshops as they were available. Here are a few examples: <ul style="list-style-type: none"> <li>• Iowa League of Cities Annual Conference</li> <li>• Iowa Municipal Finance Officers Association Conference (Spring and Fall)</li> <li>• Iowa Rural Water Association Conference</li> <li>• Iowa Association of Water Agencies Meetings</li> </ul>
	Iowa provides P&D loans to assist communities with project development	As shown in DWSRF Exhibit 2, 37 communities received P&D loans during SFY 2024.
Encourage community sustainability	The DWSRF promotes green practices such as upgrades to water meters	2 new P&D projects proposed this SFY included water meter replacements.
Promote sustainable water and wastewater systems	Iowa SRF requires that borrowers work with a municipal advisor to set rates sufficient to repay debt service while maintaining the system	This ensures that the utility can sustain itself without the need for grant or other non-user generated funds. In SFY 2024, a total of \$32,000 was paid to reimburse MA fees for 8 communities that have DWSRF projects.
Target SRF assistance	Iowa’s SRFs promote the “fix-it-first” approach for water and wastewater infrastructure in existing communities and prohibit “speculative growth”	DWSRF P&D loans for water main/distribution system installation or repair were added to the IUP for these systems: <b>Randolph, Churdan, Johnston, Essex, Tabor, Prairie City, Le Grand and Clarence.</b>  DWSRF water main replacement projects were added to the IUP in SFY 2024 for these water systems: <b>Prairie City, West Point, West Branch, Fort Dodge and Van Meter.</b>
	Required additional subsidization is used for public health projects and DAC	Additional Subsidization is discussed under the DWSRF Program Compliance section of this report.

## DWSRF BENEFITS DATA

Each DWSRF project is evaluated for the public health and other benefits it will provide. The benefits of the DWSRF Program are tracked through the EPA's OWSRF reporting system. The benefits are now being tracked under the following compliance categories:

- Address State only Listed Contaminant
- Return to Compliance
- Maintain Compliance
- Comply with Upcoming Requirements
- Other

In SFY 2024, of the 59 construction projects listed in Exhibit 2, 20 projects were reported to assist compliant systems to Maintain Compliance, 2 were reported to Return to Compliance and the 37 P&D loans were reported as Other.

## DWSRF PROGRAM COMPLIANCE

### Office of Water State Revolving Funds (OWSRF) Reporting

The OWSRF reporting system continues to present challenges to Iowa for reporting incremental funding as well as the lack of highly used reports that have not yet been implemented into the program migration (for example, benefits reporting). Iowa works with EPA Headquarters staff to resolve state-specific issues as they are discovered. Iowa also continues to request reports or other functional changes to the system, as needed.

During SFY 2024, a key staff member retirement resulted in new staff members completing the NIMS reporting (for the first time in the program's history). New and existing staff attended training and office hours to expand their knowledge of OWSRF reporting as well as NIMS reporting. Despite the significant learning curve required, Iowa was able to submit the NIMS report within the required timeline. Throughout this last year, new data entry processes and triggers were put in place between IFA and DNR to assist with the consistent and timely reporting of data. SRF anticipates that these new processes will continue to assist with future year-end program reporting. SRF staff will continue to report project and program information through OWSRF no less than quarterly, to the extent possible.

### Equivalency

An *Equivalency Project* is a treatment works project that is constructed, in whole or in part, with funds equaling the amount of a federal capitalization grant awarded to a state. The Iowa DWSRF Program must designate a project or group of projects equal to each capitalization grant amount received. In addition to the program specific requirements that are met by all SRF borrowers, the following additional requirements are met by equivalency projects:

- Disadvantaged Business Enterprise (40 CRF Part 33)
- Federal social policy authorities cross-cutters (such as Civil Rights Laws and Equal Employment Opportunity E.O. 11246)
- Federal economic and miscellaneous authorities cross-cutters (such as Debarment & Suspension Executive Order E.O. 12549)
- Federal environmental authorities cross-cutters (such as Endangered Species Act and Archaeological & Historic Preservation Act)
- Federal Funding Accountability and Transparency Act (FFATA)
- Signage (Enhancing Public Awareness of SRF Assistance Agreements (2015) & BIL Signage (2022))
- Single Audit (2 CFR part 200, Subpart F)
- Prohibition on Certain Telecom and Video Surveillance Services/Equipment (2 CFR 200.216)
- Build America, Buy America Act (BABA) (P.L.117-58, §§70911-70917)
- Water Supply Cost Savings Self-Certification (42 USC 300j-3d(b))

The Iowa SRF Program attempts identify borrowers already meeting the several requirements of FFATA and equivalency reporting. Selecting these projects to serve as the subawardee(s) for equivalency allows the Program to impose the least amount of administrative or financial burden on a borrower.

During SFY 2024, the following projects were reported as equivalency:

Project	SRF Project #	Equivalency Amount	Grant Year
Milford Municipal Utilities	FS-30-23-010	\$ 12,600,113	2018, 2021 & 2022 Base
Ankeny	FS-77-23-028	\$ 10,000,000	2022 BIL GS
Ames	FS-85-21-009	\$922,166	2022 BIL PFAS

### Disadvantaged Business Enterprise (DBE)

**Goal:** Apply program requirements that are simple and understandable and do not add unnecessary burdens to applicants or recipients.

All borrowers are required to include the SRF Front-End Specifications Attachments 3-6 in their bid documents to collect information on the selection and intended use of DBE contractors for SRF projects. At the conclusion of a project, borrowers submit a final report on DBE utilization and these numbers are reported to EPA Region 7 for equivalency projects.

### Federal Funding Accountability and Transparency Act (FFATA)

In accordance with the FFATA, prime awardees of individual federal grants that are equal to or greater than \$25,000 and awarded on or after October 1, 2010, are required to report subaward and executive compensation data on the FFATA Subaward Reporting System (FSRS). During SFY 2024, the following 2 loans were assigned equivalency and reported for FFATA:

1. Milford Municipal Utilities (D0692R) for SRF project FS-30-23-010 in the amount of \$12,600,113.
  - \$1,090,000 was assigned to complete equivalency reporting for the 2021 CAP Grant
  - \$11,261,000 was submitted to complete equivalency reporting for the 2022 CAP Grant
  - \$249,113 was submitted to complete equivalency reporting for the 2018 CAP Grant
2. City of Ankeny loan (D0690R) for SRF project FS-77-23-028 in the amount of \$10,000,000.
  - \$10,000,000 was submitted to partially complete the 2022 BIL GS CAP Grant
3. City of Ames loan (D0664R) for SRF project FS-85-21-009 in the amount of \$12,161,000.
  - \$922,166 was submitted to partially complete the 2022 BIL PAFAS CAP Grant

### Signage

The IUP publishes the PPL quarterly which includes information on loans that were signed during the previous quarter.

Specific requirements for BIL signage are published in the IUP. Projects that accepted a loan forgiveness offer originating from BIL were provided with the applicable BIL signage requirements in the Specific Terms and Conditions of the offer letter. Those recipients and equivalency projects also received a direct email from SRF staff with information on how to comply with the specific signage requirement.

The Building A Better America Emblem sign is required to be placed at the construction site of projects receiving funding from BIL for the duration of the project construction. In some cases, significant construction had already concluded prior to the project being awarded LF from these funds.

FFY 2022 BIL General Supplemental (GS) Funds

Loan Forgiveness Recipient	SRF Project #
Charles City*	FS-34-22-010
Britt*	FS-41-21-003
Hedrick*	FS-54-22-026
Oskaloosa Municipal Utilities*	FS-62-23-014
Westfield*	FS-75-22-035
Birmingham	FS-89-22-039
Equivalency Project	SRF Project #
Ankeny*	FS-77-23-028



\*Applicants that have provided pictures of their BIL signs. The sign above is from the SRF project site in the City of Ankeny.

FFY 2022 and FFY 2023 BIL PFAS/Emerging Contaminants (EC) and BIL Lead Service Line (LSL) Replacement Funds

During SFY 2023 and 2024, projects were identified to receive loan forgiveness from these BIL funds. One award was made for the City of Ames. An official LF letter will be offered once the required information is collected and projects are removed from the “contingent” status on the IUP. BIL signage requirements will be communicated to all applicable projects in the manner described above.

Loan Forgiveness Recipient	SRF Project #
Ames*	FS-85-21-009

**Single Audit**

These DWSRF equivalency projects received disbursements of SRF loan funds in SFY 2024 and were notified of the amount of federal financial assistance provided to them by the SRF Program: **Milford Municipal Utilities, Ankeny, Ames, and Cedar Rapids.**

If any of these projects received \$750,000 or more of federal financial assistance during SFY 2024 (from all sources, not just SRF), they are required to conduct a single audit.

**Build America, Buy America (BABA)**

**Goal:** Continue process improvement of the state’s oversight program for American Iron and Steel (AIS) requirements and align the program with BABA requirements, as needed.

BABA is one of the equivalency requirements that must be met by projects selected to be financed with the “federal” portion of the following funds: *DW Base Cap Grant, DWSRF BIL General Supplemental Fund, all DWSRF BIL PFAS Fund recipients, and all BIL LSL Replacement Fund recipients.*

Similar to AIS efforts, the primary focus for BABA state oversight has been outreach and education. This included regular borrower training sessions and multiple speaking engagements aimed at educating the public on compliance with BABA requirements and available resources. In particular, the messaging emphasized overcoming procurement challenges through market research and the waiver process. Currently, all Iowa SRF projects subject to BABA are in the planning phase. In the coming months, we will begin conducting our first BABA site visits as projects move into the construction phase. Our intent will be to ensure that all SRF projects requiring BABA compliance receive comprehensive education and oversight including site visits.

During SFY 2024, the SRF Program reported 2 assistance agreements as equivalency projects for DWSRF 2018, 2021 and 2022 Base CAP Grants. The **Milford Municipal Utilities (FS-30-23-010)** and the **City of Ankeny (FS-77-23-028)** and the **City of Ames (FS-85-21-009)** have documented that project design planning was initiated prior to the May 14, 2022 and therefore qualify to use the National BABA Adjustment Period Waiver for projects that have Initiated Design Planning.<sup>12</sup>

<sup>12</sup> Adjustment Period Waiver of Section 70914(a) of P.L. 117-58, Build America, Buy America Act, 2021 for SRF Projects that have



Other potential applicants that are eligible for the BABA Adjustment Period Waiver have been identified to be used as equivalency projects for current open CAP grants through FFY 2023. These projects will be reported once qualifying loans have been executed.

For FFY 2024 CAP grants and forward, the additional requirement for BABA compliance has created some challenges with selecting projects for equivalency. In order to minimize any additional cost implications of utilizing a project for equivalency reporting, Iowa will focus their selection on projects that have minimal equipment/materials purchases, and those that are already required to comply with BABA due to other co-funding requirements.

**Green Project Reserve (GPR)**

The DWSRF scoring system awards priority points for water and energy efficiency and the DW Program in Iowa does promote the incorporation of green initiatives in a project design but that information is not readily tracked by dollar amount for each project. Iowa’s current tracking systems are not designed to identify which DWSRF projects include green infrastructure, water or energy efficiency improvements, or other environmentally innovative activities or how much of a project’s overall costs are associated with those efforts.

Binding commitments have been signed for projects that are eligible to be reported to under current and future grant GPR requirements so these project may be reported retroactively once Iowa has developed a method for tracking these dollar amounts.

CAP Grant	CAP Grant Amount	Required GPR Amount	Assigned GPR Amount	Assigned GPR Percent
2021	\$17,427,000.00	optional	\$0.00	0%
2022	\$11,101,000.00	optional	\$0.00	0%
2022 BIL GS	\$28,504,000.00	optional	\$0.00	0%
2022 BIL PFAS	\$11,969,000.00	optional	\$0.00	0%
2022 BIL LSL	\$44,913,000.00	optional	\$0.00	0%
2023	\$7,424,000.00	optional	\$0.00	0%
2023 BIL GS	\$31,656,000.00	optional	\$0.00	0%
2023 BIL PFAS	\$11,487,000.00	optional	\$0.00	0%
2023 BIL LSL	\$29,319,000.00	optional	\$0.00	0%

**Additional Subsidization**

**Goal:** Assign/reallocate loan forgiveness funds from previous capitalization grants.

Iowa applies additional subsidization in the form of LF. LF criteria is established each fiscal year in the IUP for each funding source.

**DWSRF BASE CAPITALIZATION GRANT AND BIL GENERAL SUPPLEMENTAL FUND**

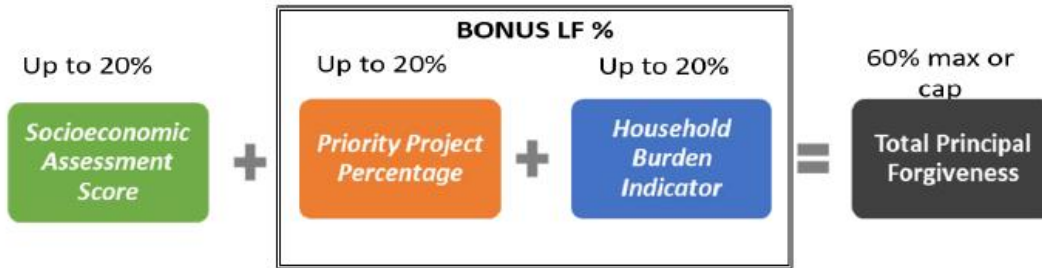
At the conclusion on SFY 2023, there was an unobligated balance of LF of over \$15,000,000. At the conclusion of each fiscal year, unused portions of LF awards are combined with other available funds and reallocated to the next eligible borrower using the current year criteria.

To address the unobligated funds, the DWSRF Program conducted a “look-back” at all loans executed between July 1, 2022 and June 30, 2023. If a borrower met the current DAC status requirements for SFY 2024, regardless of project type, the loan was eligible for LF consideration. All qualifying project loans executed during this time period were ranked highest to lowest by SA score and were awarded LF in order of the date the loan was executed. The balance of LF was added to the FFY 2023 LF amounts and became available to projects that executed a loan after July 1, 2023.

**SFY 2024 LF Criteria**

LF of up to 20% was offered for eligible construction costs to projects that met the Iowa SRF’s DAC affordability criteria. An additional 20% was offered to priority projects and/or 20% offered to projects that demonstrate a household user-rate burden, for a **total of 60% LF** of construction costs. Funding for individual projects was **capped at \$2 million per project** and LF was applied only to eligible construction costs.

Awards were assigned on a first ready, first served basis to projects that executed an SRF loan commitment until all funding was obligated. Projects were funded from the top socioeconomic score down and in priority project ranking order with consideration given to readiness to proceed.



1. Up to 20% LF awarded for Disadvantaged Status (SA score of 11 or higher);

	Point Range	Principal Forgiveness
Low	0-10	0%
Moderate	11-15	15%
High	16-20	20%

2. Up to 20% LF awarded for constructing a priority project; and/or

Priority Projects for FFY 2023 DWSRF Base and BIL General Supplemental Funds	% Loan Forgiveness
Non-Compliance Issues (SDWA, Maximum Contaminant Levels (MCL) Violations, Identified Significant Deficiencies)	20%
Consolidation/Regionalization *	15%
Resiliency Projects (flood/drought, redundancy and cyber security)	10%
New Public Water System (PWS) for communities served by private wells	10%

3. Up to 20% LF awarded based in the Household Financial Burden Indicator (see Disadvantaged Communities (DAC)/Affordability Criteria).

Burden	Principal Forgiveness
Low	0%
Moderate-Low	5%
Moderate	10%
Moderate-High	15%
High	20%

The following projects were obligated LF funding during SFY 2024:

**LF awards in SFY 2024**

Project	SRF Project #	IUP/Loan Amount*	Ad Sub Amount**	LF Funding Source				
				2020 Base	2021 Base	2022 Base	2022 BIL-GS	2023 Base
Fort Dodge	FS-94-18-011 (2)	\$ 905,000	\$ 216,716	X				
Charles City	FS-34-22-010	\$ 4,750,000	\$ 832,319					
Denison MU	FS-24-22-011	\$ 4,908,000	\$ 1,312,340	X				
Burt	FS-55-22-033	\$ 74,500	\$ 202,038	X				
Britt	FS-41-21-003 (2)	\$ 6,902,000	\$ 1,607,461					
Ruthven	FS-74-15-006 (1)	\$ 701,000	\$ 166,372	X				
Rockford	FS-34-22-027	\$ 785,000	\$ 171,919	X				
Pleasantville	FS-63-22-020	\$ 22,223,000	\$ 369,155	X				
Hampton	FS-35-23-033	\$ 2,350,000	\$ 521,250		X			
Algona	FS-55-23-016	\$ 859,000	\$ 120,000		X			
Oskaloosa MU	FS-62-23-DWSRF-014	\$ 3,692,000	\$ 2,000,000				X	
Hedrick	FS-54-22-DWSRF-026	\$ 641,000	\$ 172,240				X	
Westfield	FS-75-22-035	\$ 2,084,000	\$ 1,250,400				X	
Corwith	FS-41-23-DWSRF-021	\$ 373,000	\$ 96,295					X
Birmingham	FS-89-22-039	\$ 1,241,000	\$ 397,576				X	
		<b>Total</b>	<b>\$ 9,436,081</b>					

\*This amount reflects the initial loan agreement amount

\*\*Awards capped at \$2 million in grant year 2023

LF is applied as principal forgiveness when the project is complete, and the final loan disbursement has been made. Adjustments to assignments are sometimes necessary if SRF loan amounts are not fully drawn. If an applicant does not draw the full amount of their loan, the amount of LF applied decreases proportionally, leaving a balance of unused LF. The balance then becomes available for reassignment. Due to variances in final project costs, adjustments to the actual LF amounts applied to each CAP grant may need to be updated accordingly. During SFY 2024, a portion of the 2020-2021 CAP grants additional subsidization was still available and/or became available for reassignment. Construction timelines for projects that were previously obligated LF were revisited and loan funding source assignments were shifted to ensure that the oldest grant funding would be used first. These changes to grant assignments were reflected in the OWSRF reporting system.

The following projects were assigned a different funding source from what was indicated in previous reports:

**LF funding source reassigned in SFY 2024**

Project	SRF Project #	IUP/Loan Amount*	Ad Sub Amount**	LF Funding Source				
				2020 Base	2021 Base	2022 Base	2022 BIL-GS	2023 Base
Lanesboro	FS-14-22-DWSRF-008	\$ 817,000	\$ 564,250	X	X			
Lost Nation	FS-23-22-DWSRF-003	\$ 790,000	\$ 553,000		X	X		
Manson	FS-13-22-DWSRF-023	\$ 7,068,000	\$ 5,033,280		X	X		X
		<b>Total</b>	<b>\$ 6,150,530</b>					

\*This amount reflects the initial loan agreement amount or the IUP requested amount

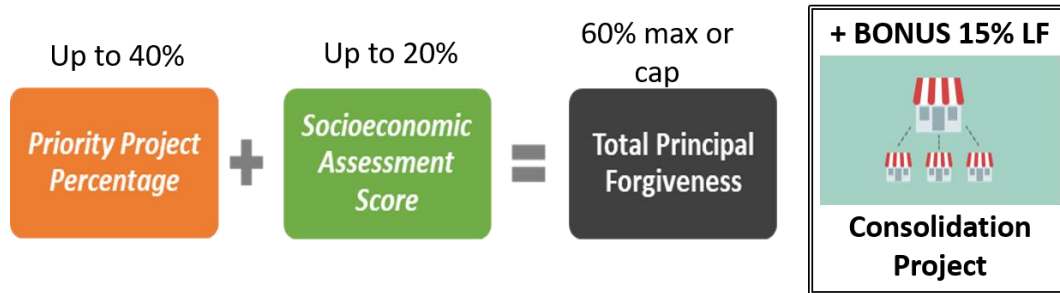
\*\*LF cap may not have applied in the original year awarded

The BIL Implementation Team began the process of determining how LF eligibility criteria for SFY 2025 could capture the remaining eligible projects that executed loans during SFY 2024 and begin a new process of awarding LF to projects prior to loan execution.

## BIL PFAS/EMERGING CONTAMINANTS FUND

### SFY 2024 LF Criteria

LF of up to 40% may be offered for eligible construction costs to projects that meet the contaminant and detection level priorities. An additional 20% may be offered to eligible projects that meet the Iowa SRF's DAC definition, for a **total of 60%** of construction costs. Consolidation projects will be offered an additional 15% LF, for a **total of 75%** of construction costs.



1. Up to 40% LF awarded for constructing a priority project;

Emerging Contaminant	Detection Level (ppt) <sup>1</sup>	Loan Forgiveness %	
		Finish Water	Raw Water
PFAS	PFOA ≥ 4.0	40%	30%
	PFOS ≥ 4.0		
	Gen X ≥ 10		
	PFBS ≥ 2,000		
Health Advisories (HA) on EPA's Contaminant Candidate Lists 1-5 (Non-PFAS)	≥ HA level	40%	30%
	≥ 50% of HA level	20%	N/A

2. Up to 20% LF awarded for Disadvantaged Status (SA score of 11 or higher);

	Point Range	Principal Forgiveness
Low	0-10	0%
Moderate	11-15	15%
High	16-20	20%

3. An additional 15% LF will be awarded if the project is a consolidation/regionalization project.

The following projects were assigned LF in a contingent status during SFY 2024:

### LF awards in SFY 2024

Project	SRF Project #	IUP/Loan Amount*	Ad Sub Amount**	LF Funding Source***	
				2022 BIL PFAS/EC	2023 BIL PFAS/EC
Central City	FS-57-24-DWSRF-027	\$ 2,085,000	TBD		X
Tama	FS-86-24-DWSRF-014	\$ 3,941,000	TBD		X
Rock Valley	FS-84-24-DWSRF-001	\$ 726,000	TBD		X
Burlington	FS-29-23-DWSRF-085	\$ 3,499,000	TBD		X
Burlington	FS-29-23-DWSRF-084	\$ 16,356,000	TBD	X	

\*This amount reflects the IUP requested amount

\*\*Awards capped at \$2 million, TBD - amount LF will be dependent on final eligible PFAS/EC costs

\*\*\*Contingent - Projects will receive LF offers once funding requirements have been met

### BIL Lead Service Line Replacement Fund

LF of 49% may be offered **to any applicant** for eligible construction costs necessary to replace the privately-owned portions of LSL in **qualifying DAC census tracts** within their service area. Qualifying census tracts are determined by the Census Tract-Based SA Tool.

LF will not be **obligated** to projects until the “contingency status” is removed. Contingency status will be removed once an ER clearance is finalized and DNR engineering staff have approved the applicant’s LSL Replacement Project Plan.

Costs related to replacement of system-owned lead service lines, and LSL replacements completed in census tract areas that do not meet the DAC criteria were not eligible for LF. Special interest rates have been offered for costs not eligible for LF.

At the conclusion on SFY 2024, additional funding was still available for assignment due to IUP projects revisions. Unused portions of LF awards will be combined with other available funds in the next fiscal year and reallocated to the next eligible borrower using the current year criteria.

The following projects were assigned LF funding for LSL projects during SFY 2024 on a first come basis:

### LF awards in SFY 2024

Project	SRF Project #	IUP/Loan Amount*	Ad Sub Amount**	LF Funding Source***	
				2022 BIL LSL	2023 BIL LSL
Creston	FS-88-24-DWSRF-041	\$ 6,000,000	TBD		X
Muscatine Power & Water	FS-70-24-DWSRF-052	\$ 1,570,000	TBD		X
Grinnell	FS-79-24-DWSRF-037	\$ 1,002,000	TBD		X
Cedar Rapids - 2024 Project	FS-57-24-DWSRF-024	\$ 5,548,000	TBD		X
Cedar Rapids - F Ave NW & 13 <sup>th</sup> St NW	FS-57-24-DWSRF-023	\$ 241,000	TBD		X
Des Moines Water Works	FS-77-24-DWSRF-008	\$ 12,070,000	TBD	X	
Council Bluffs	FS-78-24-DWSRF-009	\$ 2,525,000	TBD	X	
Iowa American Water - Quad Cities	FS-82-24-DWSRF-004	\$ 2,518,000	TBD	X	
Dubuque (Phase 2 LSL)	FS-31-24-DWSRF-010	\$ 2,000,000	TBD	X	
Dubuque (Phase 3 LSL)	FS-31-24-DWSRF-011	\$ 1,907,000	TBD	X	
Iowa American Water - Clinton	FS-23-24-DWSRF-003	\$ 920,000	TBD	X	
Burlington	FS-29-23-DWSRF-086	\$ 788,000	TBD	X	
Dubuque	FS-31-23-DWSRF-012	\$ 1,941,000	TBD	X	

\*This amount reflects the IUP requested amount

\*\*Awards capped at \$2 million, TBD - amount LF will be dependent on final eligible LSL costs

\*\*\*Contingent - Projects will receive LF offers once funding requirements have been met

### American Iron and Steel (AIS)

**Goal:** Continue process improvement of the state’s oversight program for AIS requirements and align the program with BABA requirements, as needed.

Since streamlining the AIS Oversight process in 2023, Iowa SRF continued to refine and clarify roles and responsibilities. DNR field staff reported benefitting from ease of use and increased technical support from the SRF Project Compliance Specialist. In 2024, the focus for the year was outreach and education. Borrower trainings were conducted on a regular basis and multiple speaking engagements were utilized to continue educating citizens about the benefits and requirements of the SRF program. In addition, 11 AIS site visits were conducted for SRF projects being funded

throughout Iowa.

During SFY 2024, the state did not receive any requests for project-specific waivers. Several borrowers utilized the National De Minimis Waiver, which was documented in accordance with requirements. State oversight was completed for the following 11 DWSRF borrowers during SFY 2024.

SRF Borrower	SRF Project #
Algona	FS-55-23-DWSRF-016
Ames	FS-85-21-DWSRF-009
Anamosa	FS-53-21-DWSRF-019
Denison	FS-24-22-DWSRF-011
Fort Atkinson	FS-96-21-DWSRF-023
Ida Grove	FS-47-22-DWSRF-002
Osceola Rural Water Systems	FS-72-23-DWSRF-032
Renwick	FS-46-22-DWSRF-004
Rock Valley	FS-84-20-DWSRF-010
Ruthven	FS-74-15-DWSRF-006
State Center	FS-64-22-DWSRF-018

SRF staff also continued to provide information to applicants on necessary documentation, inspection procedures, EPA technical assistance availability, and continued to help applicants determine eligibility for the exemptions and waivers provided for in the Act and EPA guidance.

### Davis-Bacon

**Goal:** Apply program requirements that are simple and understandable and do not add unnecessary burdens to applicants or recipients.

All borrowers are responsible for Davis-Bacon compliance and may hire outside consultants to assist with this requirement. A detailed guidance document is available to borrowers on the SRF website which includes information on securing wage determinations. During SFY 2024, SRF staff advised borrowers as needed with Davis-Bacon compliance and verified that all wage determinations were appropriate at the time of bid document review.

### Viability Assessment

One of the provisions of the reauthorized 1996 SDWA required the state to develop and implement a “Capacity Development Strategy” to ensure that public water supplies provide safe drinking water to their public at a reasonable cost for the foreseeable future. DNR’s Drinking Water Capacity Development Program is designed to help aid water supply personnel to continually develop and improve their ability or “capacity” to serve their customers. There are three main elements of water system capacity, also known as “TMF.”

- *Technical:* Adequate amounts of water, well maintained infrastructure, current technology, and qualified and knowledgeable staff to operate the system.
- *Managerial:* An effective organization and governance, accountability, properly certified operators, and good relationships and communications between boards, councils, management and staff.
- *Financial:* Enough revenue to cover current costs and future needs, fiscal controls, and credit worthiness.

During SFY 2024, each SRF applicant was required to complete a viability assessment based on the above technical, managerial and financial criteria and these assessments were then reviewed by Water Supply Engineering DWSRF project managers prior to signing the loan agreement. Systems determined nonviable were provided with an enforceable compliance schedule listing all actions that must be completed to return the system to viable status.

In 2018, the America’s Water Infrastructure Act (AWIA), Section 2012, required state drinking water programs to consider and include, as appropriate, asset management into their state capacity development strategies. Asset

management is the practice of managing infrastructure capital assets to minimize the total cost of owning and operating them while delivering the level of service customers desire.

As Iowa opened its strategy to add this required element, it was decided to take this opportunity to gather stakeholder input, evaluate current strategy implementation practices, and to identify and prioritize future capacity building initiatives. Although regulations, new emerging contaminants, technologies, and socio-economic factors have changed since our original strategy was written, still relevant today are the basic elements that were identified and addressed by Iowa's initial strategy to further advance and enhance the capacity of Iowa's public water systems. The strategy, updated in SFY 2023, adjusts the existing five element goals to address and update outdated implementation barriers, to incorporate new industry stakeholder input, and adds a sixth element that delineates Iowa's existing and future goals for the promotion of the development and assistance to PWSs in the implementation of asset management plans.

Also, as required by the SDWA, every three years the state submits a report to the Governor and General Assembly on the efficacy of their strategy and progress made toward improving the technical, managerial and financial capacity of public water systems in Iowa. The latest report was presented to the Governor in the Fall of 2023; both the updated Iowa Capacity Development Strategy and the 2023 report to the Governor is available at <https://www.iowadnr.gov/environmental-protection/water-quality/water-supply-engineering/viability-capacity-dev>

### **Environmental Reviews Completed**

**Goal:** Apply program requirements that are simple and understandable and do not add unnecessary burdens to applicants or recipients.

During SFY 2024 SRF staff continued to assist applicants with completing the federal cross-cutting requirements for environmental and historical review. The SRF environmental review staff completed 44 assessments, including:

- 6 categorical exclusions (CXs)
- 35 full assessments that ended in Findings of No Significant Impact (FNSIs)
- 3 reaffirmations (RE) of a project that changed after the original assessment was completed

#### **Guttenberg (FS-22-22-DWSRF-013)**

The City of Guttenberg applied for SRF to replace 100 year old water mains. The environmental review was initiated as a Categorical Exclusion. Upon initiating Section 106 consultation with the Iowa State Historic Preservation Office, we were notified that the project area has high potential for archaeological resources as well as historic architectural concerns. The environmental review was adjusted to a FNSI. SRF contracted the historic investigations, which were the most expensive SRF work orders to date.

Initially, we anticipated a legal agreement with SHPO to move this project forward. However, through consultation with SHPO, we were able to identify archaeological and architectural protection requirements for the construction contracts that met SHPO concerns.

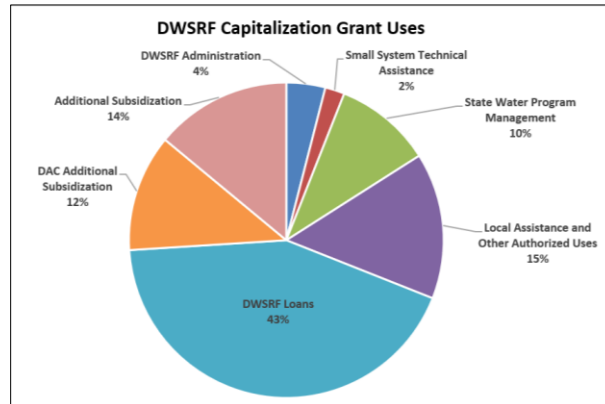
Eventually, SHPO concurred that this undertaking would result in "no adverse effect - with conditions" based on the scope of the project, the prior use of the project area, and the findings of the Phase I Archeological Survey conducted on the project property. The conditions included vibrational monitoring, archaeological monitoring, and unanticipated discoveries plan within the construction contract documents.

This environmental review began on 7/13/2021 and was finalized on 10/9/2023. The SRF environmental review documents were provided to the grant administrator to assist with applications for other federal funding sources.

## **SET-ASIDE USES**

States are allowed to take or reserve up to 31% of each federal CAP grant for a number of activities that enhance the technical, financial, and managerial capacity of public water systems and protect sources of drinking water. Funds that are taken from an available CAP Grant must be applied to planned work efforts approved by EPA. The remaining funds are to be used to issue loans and additional subsidization, in accordance with the requirements of each funding source. There are four different set-asides:

- Small System Technical Assistance (up to 2% of CAP grants)
- DWSRF Administration (up to 4%)
- State Program Management (up to 10%)
- Other Authorized Uses (15%, with no more than 10% to any one activity)



DWSRF Administration. This set-aside, including loan administrative fees, was used to pay the costs of administering the DWSRF. DNR work, totaling \$1,102,043 resulted in the following outcomes:

- Reviewed 50 new applications resulting in projects listing on the IUP (including 6 LSL replacements)
- Approved 38 Preliminary Engineering Reports (PER)
- Issued 53 permits, 65 approvals, and 92 supplements for DWSRF projects
- Updated the current NIMS report on 10/3/2024
- Conducted 14 American Iron and Steel inspections
- Submitted the annual program report to EPA on 12/23/2023
- Completed 41 archaeological assessments and 11 architectural history reports
- Completed 1 final construction inspections

IFA work, totaling \$329,463 resulted in 59 executed loan agreements in the amount of \$120,659,761.

Technical Assistance for Small Systems. DNR used this set-aside in the amount of \$456,666 to provide technical assistance to public water supplies (PWSs) serving populations of less than 10,000. Iowa is a small system state, with 92.7% of the public water supply systems serving a population of 3,300 or less. All community and non-transient non-community systems are required to have a properly certified operator for the water treatment and water distribution facilities. Funds from this set-aside were used this year to provide support for the operator certification program. This included the administration and proctoring of examinations in all six regions of the state, providing training for new Grade A water system operators, and providing continuing education for existing Grade A water system operators.

In the reporting year 2024 Iowa’s Operator Certification Program administered 2,602 exams of which 312 (12%) were given remotely and 2290 (88%) were web-based, and proctored by community colleges and DNR field staff.

There were 4 virtual courses held for “Grade A Initial Certification” with 33 people completing the course. There were 4 virtual courses held for “Grade A Continuing Education” with 123 people completing the course.

Funds were also used by the field office water supply staff to provide direct technical assistance and compliance follow-up to small system operators. DNR field staff made 1,225 contacts including compliance follow-up and assistance.

State Program Management. The DNR used this set-aside in the amount of \$2,913,383 for the implementation of all activities associated with the Public Water Supply Supervision (PWSS) Program not covered by other funding:

- Completed 5 meetings over four quarters with EPA
- Issuance of project approvals for non-DWSRF projects, including 16 reports, 528 construction permits, 103 approvals, and 56 supplements



- No influenced groundwater determinations were concluded this fiscal year
- Approved 2 contact time determinations
- No corrosion control studies were approved this fiscal year
- Completed four quarterly reports on progress of rule changes
- Ongoing design and support for the State Drinking Water Information System (SDWIS) and safe drinking water databases
- Provided 6 wasteload allocations for discharging public water supplies

Other Authorized Uses. The DNR used this set-aside in the amount of \$1,451,505 primarily for the development of technical, managerial, and financial capacity for Iowa’s public water supplies (10%) and for the coordination and administration of the Source Water Protection Program (5%).

*Capacity Development accomplishments included:*

- Sanitary surveys completed: 579 completed by DNR and 124 completed by counties via 28-E agreements
- Technical assistance contacts (DNR) including compliance follow-up and assistance: 1,225
- Number of additional onsite visits completed: 241 by DNR; 214 by counties via 28-E agreements
- Capacity development reviews for SRF applicants: 40; new systems: 3; and existing systems: 2
- Number of public water supplies assisted through Iowa Association of Municipal Utilities contract: 505 and 2 virtual Board Training sessions

*Source Water Protection Program accomplishments include:*

- Public wells and capture zone spatial databases updated: 42 public wells updated, 20 new well additions, and 40 updates and additions to capture zones *\*updates are delayed due to GIS server*
- Number of new Phase 1 Source Water Protection Plan (SWPP) reports: 10
- Number of existing Phase 1 SWPP reports updated: 0

# ACRONYMS AND ABBREVIATIONS

<b>Acronym</b>	<b>Definition</b>
ACHP	Advisory Council on Historic Preservation
ADA	Americans with Disabilities Act of 1990
AIS	American Iron and Steel
AWIA	America's Water Infrastructure Act
BABA	Build America, Buy America
BIL	Bipartisan Infrastructure Law
CAP	Capitalization
CDBG	Community Development Block Grant
CDC	Centers for Disease Control
CDS	Congressional Directed Spending
CHAS	Comprehensive Housing Affordability Strategy
CSO	Combined Sewer Overflow
CW	Clean Water
CWA	Clean Water Act
CWSRF	Clean Water State Revolving Fund
CX	Categorical Exclusion
DAC	Disadvantaged Community
DBE	Disadvantaged Business Enterprise
DMWW	Des Moines Water Works
DNR	Department of Natural Resources
DW	Drinking Water
DWSRF	Drinking Water State Revolving Fund
EC	Emerging Contaminant
EFC	Environmental Finance Center
EID	Environmental Information Document
EJ	Environmental Justice
EPA	United States Environmental Protection Agency
EPC	Environmental Protection Commission
EQIP	Environmental Quality Incentives Program
ER	Environmental Review
FFATA	Federal Funding Accountability and Transparency Act
FFY	Federal Fiscal Year
FNSI	Finding of No Significant Impact
FSRS	Federal Subaward Reporting System
FTE	Full-Time Employee
FY	Fiscal Year
GPR	Green Project Reserve
HUD	Housing and Urban Development
IAMU	Iowa Association of Municipal Utilities
IAWEA	Iowa Water Environment Association
IDALS	Iowa Department of Agriculture and Land Stewardship
IEDA	Iowa Economic Development Authority

<b>Acronym</b>	<b>Definition</b>
IFA	Iowa Finance Authority
IJA	Infrastructure Investment and Jobs Act
IRWA	Iowa Rural Water Association
IUP	Intended Use Plan
LF	Loan Forgiveness
LWPP	Local Water Protection Program
LWQP	Livestock Water Quality Program
MA	Municipal Advisor
MCL	Maximum Contaminant Level
MHI	Median Household Income
MOA	Memorandum of Agreement
MS4	Municipal Separate Storm Sewer System
NHPA	National Historic Preservation Act
NIMS	National Information Management System
NPDES	National Pollutant Discharge Elimination System
NPS	Nonpoint Source
NRCS	Natural Resources Conservation Service
OMB	Office of Management and Budget
OSA	Office of the State Archaeologist
OSWAP	Onsite Wastewater Assistance Program
OWSRF	Office of Water State Revolving Funds
P&D	Planning and Design
PA	Programmatic Agreement
PER	Preliminary Engineering Report
PFAS	Per- and Polyfluoroalkyl Substances
POTW	Publicly Owned Treatment Works
PWS	Public Water System
PWSS	Public Water Supply Supervision
RE	Reaffirmation
SDWA	Safe Drinking Water Act
SDWIS	State Drinking Water Information System
SERP	State Environmental Review Process
SFY	State Fiscal Year
SHPO	State Historical Preservation Office
SOI	Secretary of the Interior
SOP	Standard Operating Procedure
SP	Sponsored Project
SRF	State Revolving Fund
SSO	Sanitary Sewer Overflow
SWIFIA	State Water Infrastructure Finance and Innovation Act
SWPP	Source Water Protection Plan
TA	Technical Assistance
USACE	United State Army Corps of Engineers
USDA-RD	United States Department of Agriculture- Rural Development

<b>Acronym</b>	<b>Definition</b>
WES	Wastewater Engineering Section
WIFCO	Water Infrastructure Finance Committee
WIFIA	Water Infrastructure Finance and Innovation Act
WRA	Wastewater Reclamation Authority
WTFAP	Wastewater and Drinking Water Treatment Financial Assistance Program
WWTP	Wastewater Treatment Plant

# CLEAN WATER EXHIBITS 1-9

## CW EXHIBIT 1: SFY 2024 INTENDED USE PLAN PROJECT PRIORITY LIST

Project Name	NPDES Project No.	CWSRF No.	Project Description	IUP Yr	Quarter	Priority Points	Project Status	Current Funding Request	Funding Source	
									Base BIL GS	BIL PFAS/EC
Muscatine	S2022-036A	CS192113501	West Hill Area Sanitary and Storm Sewer Separation Phase 6D & 6E	2024	4	255	P	\$ 14,064,000	x	
Malvern	S2023-0301A	CS192113601	Wastewater Lagoon Effluent UV Disinfection Malvern, Iowa	2024	4	224	P	\$ 370,000	x	
Rock Rapids	W2022-0424A	CS192114001	Wastewater Treatment Facility Improvements	2024	4	222	P	\$ 24,723,000	x	
Decorah	W2022-0364A	CS192113201	Decorah Wastewater Plant Improvements	2024	4	200	P	\$ 4,925,000	x	
Manly	W2024-0086A	CS192113301	Sanitary Sewer Collection System I/I Reduction - Phase 1	2024	4	199	P	\$ 711,000	x	
Oxford Junction	W2024-0116A	CS192113401	Oxford Junction Synthetic Lagoon Liner Replacement	2024	4	192	P	\$ 480,000	x	
Iowa City	S2023-0308A	CS192113801	Digester Complex Rehabilitation	2024	4	182	P	\$ 30,457,000	x	
WRA (Property Acquisition)	W2024-0201A	CS192114101	Property Acquisition	2024	4	180	P	\$ 8,000,000	x	
Underwood	W2021-0431A	CS192113701	Wastewater Treatment Facility Improvements	2024	4	167	P	\$ 4,162,000	x	
WRA	Not Provided	CS192113101	WRA New Common Trunk and Joint Trunk Sewer Improvements	2024	4	150	P	\$ 82,241,000	x	
Eldora	S2024-0169A	CS192113901	WWTP System Upgrade	2024	4	145	P	\$ 1,476,000	x	
Emmetsburg	S2021-0226B	CS1921124 01	Wastewater Treatment Facility Improvements	2024	3	264	P	\$ 30,000,000	x	
Bonaparte	S2024-011A	CS1921123 01	Bonaparte Sanitary Sewer Lining Phase 1	2024	3	255	P	\$ 451,000	x	
Danville	W2020-0216A	CS1921121 01	Wastewater Treatment Facility Improvements	2024	3	224	P	\$ 6,603,000	x	
Creston	W2023-0400A	CS1921126 01	Wastewater Treatment Facility Improvements - Nutrient Reduction	2024	3	224	P	\$ 5,503,000	x	
Goose Lake	W2022-0114A	CS1921122 01	WWTF Improvements	2024	3	224	P	\$ 2,342,000	x	
Sioux City	W2022-0376A	CS1921120 01	Wastewater Treatment Plant Facility Plan Improvements	2024	3	190	P	\$ 486,510,000	x	
Greenfield Plaza-Hills of Coventry Sanitary District (WRA)	W2024-0068A	CS1921127 01	Sanitary Sewer System Improvements	2024	3	160	P	\$ 1,603,000	x	
Bettendorf	W2023-0370A	CS1921128 01	Spencer Creek Lift Station Improvements	2024	3	155	P	\$ 10,352,000	x	

Project Name	NPDES Project No.	CWSRF No.	Project Description	IUP Yr	Quarter	Priority Points	Project Status	Current Funding Request	Funding Source	
									Base BIL GS	BIL PFAS/EC
Greenfield	W2023-0194A	CS1921126 01	Phase 2 Collection System Improvements	2024	3	139	P	\$ 2,110,500	x	
Radcliffe	2024-0018A	CS1921125 01	Sanitary Sewer Collection System Improvements	2024	3	139	P	\$ 987,000	x	
Lansing	W2024-0107A	CS1921129 01	Platt, 4th & North Utility Improvements	2024	3	134	P	\$ 850,000	x	
Chelsea	W2021-0294A	CS1921119 01	New WWTP for ammonia and bacteria	2024	2	274	P	\$ 2,311,000	x	
Algona	W2021-0462A	CS1921116 01	WWTF Nutrient Reduction Upgrade	2024	2	257	P	\$ 19,707,000	x	
Anamosa	W2023-0224A	CS1921117 01	Wastewater Treatment Plant - Nutrient removal	2024	2	257	P	\$ 2,222,000	x	
Forest City	S2022-0266A	CS1921078 01	WWTP Nutrient Improvements	2024	2	234	P	\$ 20,260,000	x	
Ames	W2023-0016A	CS1921109 01	WPCF Nutrient Reduction Project	2024	2	229	P	\$ 52,070,000	x	
Waterloo	W2023-0164A	CS1921114 01	CIPP Lining	2024	2	162	P	\$ 2,500,000	x	
Grand Junction	2023-0351A	CS1921111 01	WWTP - new flow meters and valves	2024	2	160	P	\$ 694,000	x	
Peosta	W2023-0401A	CS1921112 01	New Kapp Court Lift Station	2024	2	160	P	\$ 600,000	x	
George	S2023-0357A	CS1921115 01	Sanitary Sewer Rehabilitation	2024	2	152	P	\$ 903,000	x	
State Center	W2019-0322A	CS1921113 01	Wastewater Treatment Improvements - New 2045 gpm main lift station	2024	2	139	P	\$ 1,592,000	x	
Bode	W2023-0292A	CS1921110 01	Phase 1 Sanitary Sewer Collection Rehab	2024	2	129	P	\$ 845,000	x	
Templeton	W2023-0405A	CS1921118 01	Sanitary Sewer Rehabilitation	2024	2	129	P	\$ 337,000	x	
Montour	S2021-0288A	CS1921105 01	Montour Wastewater Treatment Facility 2023 Upgrades	2024	1	345	P	\$ 2,231,000	x	
Holstein	W2020-0435A	CS1921104 01	Holstein Wastewater System Improvements	2024	1	314	P	\$ 6,399,000	x	
Schaller	W2023-0028A	CS1921106 01	Schaller WWTP Facility Plan	2024	1	297	P	\$ 4,417,000	x	
Oxford	W2021-0339A	CS1921101 01	Upgrade Sludge Treatment Process	2024	1	292	P	\$ 2,402,000	x	
Cincinnati	S2014-0275	CS1921099 01	Wastewater Treatment Facility Improvements	2024	1	274	P	\$ 990,000	x	
Waterloo	W2023-0245A	CS1921107 01	Replace Lift Station and Force Main	2024	1	152	P	\$ 3,692,000	x	
Lime Springs	W2023-0150	CS1921102 01	2024 Street & Utility Improvements Project	2024	1	129	P	\$ 5,507,000	x	
Birmingham	W2023-0175A	CS1921100 01	Proposed Sanitary Sewer Improvements - Phase 1	2024	1	129	P	\$ 417,000	x	

Project Name	NPDES Project No.	CWSRF No.	Project Description	IUP Yr	Quarter	Priority Points	Project Status	Current Funding Request	Funding Source	
									Base BIL GS	BIL PFAS/EC
Swisher	W2023-0242A	CS1921103 01	2022 Sanitary Sewer Project	2024	1	119	P	\$ 4,231,000	x	
Dubuque	N/A	PD-CW-24-36	3 sanitary sewer replacement projects (Perry and Bradley force main & Abbot/Cottage and Knob Hill inflow/infiltration)	2024	3	P&D	D	\$ 68,450	x	
Dubuque	N/A	PD-CW-24-37	Kerper Boulevard Lift Station	2024	3	P&D	D	\$ 459,000	x	
Dubuque	N/A	PD-CW-24-38	Sanitary Asset Management Master Plan	2024	3	P&D	D	\$ 560,000	x	
Dubuque	N/A	PD-CW-24-39	Harvard street sewer line replacement and Hempsted street sewer line replacement	2024	3	P&D	D	\$ 33,000	x	
Manly	S2021-0430	CS1921043 01	WWTF Improvements	2024	1	319	D	\$ 3,512,000	x	



### Non Point Source Project Set-Asides

Program	Needs Categories	Set-Aside Amount
Stormwater Best Management Practices	VII-D	\$ 1,000,000
Onsite Wastewater Assistance Fund (OSWAP)	VII-L	\$ 1,500,000
Local Water Protection Program (LWPP)	VII-A, K	\$ 3,000,000
Livestock Water Quality Facilities Program (LWQ)	VII-A, B	\$ 4,000,000
General Non-point Source Program (GNS)	VII-J, K, N	\$ 10,000,000
<b>Total:</b>		<b>\$ 20,500,000</b>

### Program Administration

Capitalization Grant 4%	RESERVED	TAKEN	EXPENDED THRU 06/03/24	AVAILABLE 06/30/24
FY 2022 BIL EC	\$ 0	\$ 0	\$ 0	\$ 0
FY 2023 Base	\$ 0	\$ 406,080	\$ 406,080	\$ 0
FY 2023 BIL General Supplemental	\$ 0	\$ 1,128,400	\$ 611,374	\$ 517,026
FY 2023 BIL EC	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total:</b>			<b>\$ 517,026</b>	

### Project Status

C - Contingent
D - Dropped
L - Loan Signed
P - Planning Stage
R - Ready for Loan
Green Project Reserve
Loan Forgiveness Recipient

### Abbreviations

BIL GS = Bipartisan Infrastructure Law General Supplemental Fund
CWSRF No = Clean Water State Revolving Fund Project Number
NPDES No = National Pollutant Discharge Elimination System Permit Number
IUP YR = Intended Use Plan Year
P&D = Planning & Design Loan
PFAS/EC = PFAS Emerging Contaminants

## CW EXHIBIT 2: BINDING COMMITMENTS FOR THE FISCAL YEAR ENDING JUNE 30, 2024

Project	Project Number	IUP Year	Actual Loan Date	Actual Loan Amount	Construction	P&D Roll-over	Loan Number	Loan Terms	
								Interest Rate	Maturity Date
Gowrie MU	PDCW-2411	2024	7/7/2023	\$500,000			C1368P	0.00%	7/7/2026
Montour	PDCW-2415	2024	8/4/2023	\$203,000			C1372P	0.00%	8/4/2026
Lime Springs	PDCW-2430	2024	9/22/2023	\$1,220,000			C1384P	0.00%	9/22/2026
Coralville	PDCW-2339	2023	9/29/2023	\$193,000			C1391P	0.00%	9/29/2026
Bode	PDCW-2416	2024	9/29/2023	\$79,000			C1388P	0.00%	9/29/2026
Bonapart	PDCW-2417	2024	9/29/2023	\$130,000			C1390P	0.00%	9/29/2026
Grand Junction	PDCW-2419	2024	9/29/2023	\$320,000			C1386P	0.00%	9/29/2026
Sioux City	PDCW-2421	2024	9/29/2023	\$24,090,000			C1389P	0.00%	9/29/2026
Boone	PDCW-2423	2024	9/29/2023	\$350,000			C1387P	0.00%	9/29/2026
Luana	PDCW-2420	2024	10/20/2023	\$514,000			C1394P	0.00%	10/20/2026
WRA	PDCW-2422	2024	12/15/2023	\$2,450,000			C1408P	0.00%	12/15/2026
Underwood	PDCW-2441	2024	12/29/2023	\$319,400			C1412P	0.00%	12/29/2026
Oxford Junction	PDCW-2450	2024	12/29/2023	\$92,500			C1413P	0.00%	12/29/2026
Terrace Hill Sanitary District	PDCW-2440	2024	1/5/2024	\$380,000			C1414P	0.00%	1/5/2027
Greenfield Plaza-Hills of Coventry Sanitary District	PDCW-2442	2024	1/12/2024	\$92,000			C1415P	0.00%	1/12/2027
Schaller	PDCW-2443	2024	1/26/2024	\$610,000			C1416P	0.00%	1/26/2027
Johnston	PDCW-2454	2024	2/2/2024	\$550,000			C1417P	0.00%	2/2/2027
Solon	PDCW-2457	2024	4/5/2024	\$3,000,000			C1424P	0.00%	4/5/2027
Mason City	PDCW-2456	2024	4/19/2024	\$1,525,000			C1426P	0.00%	4/19/2027
Mason City	PDCW-2471	2024	4/19/2024	\$180,000			C1425P	0.00%	4/19/2027
Chelsea	PDCW-2455	2024	4/26/2024	\$200,000			C1430P	0.00%	4/26/2027
Iowa City	PDCW-2473	2024	4/26/2024	\$3,322,000			C1429P	0.00%	4/26/2027
Independence	PDCW-2502	2025	6/21/2024	\$2,178,000			C1439P	0.00%	6/1/2027
Lovilia	PDCW-2501	2025	6/28/2024	\$91,000			C1440P	0.00%	6/28/2027
Earlham	CS1921055-G1	2022	7/14/2023	\$2,400,000	\$2,400,000		C1369G	1.75%	6/1/2043
Whittemore	CS1921050-01	2022	7/28/2023	\$565,000	\$471,728.55	\$93,271.45	C1370R	1.75%	6/1/2043
Fostoria	CS1921066-01	2023	8/4/2023	\$615,000	\$486,512.53	\$128,487.47	C1371R	1.75%	6/1/2043
Dougherty	CS1920993-01	2021	8/11/2023	\$477,000	\$477,000		C1373R	1.75%	6/1/2043

Project	Project Number	IUP Year	Actual Loan Date	Actual Loan Amount	Construction	P&D Roll-over	Loan Number	Loan Terms	
								Interest Rate	Maturity Date
Muscatine	CS1921056-01	2022	8/11/2023	\$8,000,000	\$8,000,000		C1376G	1.75%	6/1/2034
Hospers	CS1921067-01	2023	8/11/2023	\$644,000	\$644,000		C1374G	1.75%	6/1/2043
Hospers	CS1921067-01	2023	8/11/2023	\$644,000	\$610,141.91	\$33,858.09	C1375R	1.75%	6/1/2043
Ames	CS1920741-03	2016	8/18/2023	\$2,150,000	\$2,150,000		C1377R	1.75%	6/1/2043
Waterloo	CS1920884-02	2019	8/25/2023	\$4,045,000	\$4,045,000		C1378R	1.75%	6/1/2043
Milo	CS1921054-01	2022	9/1/2023	\$3,787,000	\$3,787,000		C1379R	1.75%	6/1/2053
Savage SD	CS1921004-01	2021	9/8/2023	\$1,465,000	\$1,465,000		C1381R	2.75%	6/1/2053
Coralville	CS1921071-01	2023	9/8/2023	\$2,651,000	\$2,651,000		C1380R	1.75%	6/1/2043
La Porte City	CS1920620-01	2012	9/22/2023	\$12,712,000	\$12,275,840.00	\$436,160.00	C1383R	1.75%	6/1/2044
Ridgeway	CS1920991-01	2021	9/29/2023	\$2,483,000	\$2,338,000.00	\$145,000.00	C1385R	1.75%	6/1/2054
Peosta	CS1920912-02	2019	10/6/2023	\$553,000	\$553,000		C1392R	1.75%	6/1/2043
Allison	CS1921039-01	2022	10/13/2023	\$3,256,000	\$3,256,000		C1393R	1.75%	6/1/2043
Treynor	CS1921091-01	2023	10/20/2023	\$1,500,000	\$1,500,000		C1395G	1.75%	6/1/2043
Treynor	CS1921091-01	2023	10/20/2023	\$3,521,000	\$3,339,392.47	\$181,607.53	C1396R	1.75%	6/1/2044
Traer	CS1920999-02	2021	10/27/2023	\$896,000	\$896,000		C1397R	1.75%	6/1/2043
Monona	CS1921045-01	2022	10/27/2023	\$212,000	\$212,000		C1398R	1.75%	6/1/2043
Runnells	CS1920943-01	2020	11/3/2023	\$3,057,000	\$2,837,000.00	\$220,000.00	C1399R	1.75%	6/1/2052
St. Ansgar	CS1921003-01	2021	11/3/2023	\$331,000	\$331,000		C1400R	1.75%	6/1/2043
McGregor	CS1920974-02	2021	11/10/2023	\$779,000	\$779,000		C1402R	1.75%	6/1/2054
Johnston	CS1921062-01	2022	11/10/2023	\$8,015,000	\$7,717,984.81	\$297,015.19	C1401R	1.75%	6/1/2044
McGregor	CS1920974-03	2021	12/8/2023	\$1,750,000	\$1,750,000		C1404R	1.75%	6/1/2043
Primghar	CS1921051-01	2022	12/8/2023	\$7,045,000	\$6,884,744.90	\$160,255.10	C1403R	1.75%	6/1/2044
Nevada	CS1920945-05	2020	12/15/2023	\$16,120,000	\$16,120,000		C1406RT	3.53%	6/1/2043
Elgin	CS1921059-01	2022	12/15/2023	\$336,000	\$336,000		C1405R	1.75%	6/1/2044
Winneshiek Co. - Festina	CS1921002-01	2021	12/22/2023	\$571,000	\$571,000		C1411G	1.75%	6/1/2043
Oelwein	CS1921090-01	2023	12/22/2023	\$1,138,000	\$1,138,000		C1410R	1.75%	6/1/2034
Waterloo	CS1921096 01	2023	12/22/2023	\$1,014,000	\$1,014,000		C1409R	1.75%	6/1/2043
Frederika	CS1921013-01	2022	2/9/2024	\$1,667,000	\$1,547,093.88	\$119,906.12	C1418R	1.75%	6/1/2053
Ionia	CS1921068-01	2023	3/8/2024	\$315,000	\$315,000		C1419R	2.43%	6/1/2044
Cincinnati	CS1921099 01	2024	3/15/2024	\$1,143,000	\$854,774.20	\$288,225.80	C1420R	3.43%	6/1/2052

Project	Project Number	IUP Year	Actual Loan Date	Actual Loan Amount	Construction	P&D Roll-over	Loan Number	Loan Terms	
								Interest Rate	Maturity Date
Swisher	CS1921103 01	2024	3/15/2024	\$4,231,000	\$3,861,347.95	\$369,652.05	C1421R	3.43%	6/1/2054
Waterloo	CS1920935-01	2020	3/22/2024	\$7,948,000	\$7,948,000		C1422R	2.43%	6/1/2044
Grand Junction	CS1921111-01	2024	3/29/2024	\$970,000	\$970,000		C1423R	2.43%	6/1/2044
Vinton	CS1920969-01	2021	4/26/2024	\$14,227,000	\$14,227,000		C1428R	2.43%	6/1/2045
Sumner	CS1921097-01	2023	4/26/2024	\$3,288,000	\$3,064,761.00	\$223,239.00	C1427R	2.43%	6/1/2044
McGregor	CS1921075-01	2021	5/10/2024	\$609,000	\$609,000		C1431R	2.43%	6/1/2044
Akron	CS1921074-01	2023	6/7/2024	\$1,237,000	\$1,237,000		C1432R	2.50%	6/1/2045
Ely	CS1921083-01	2018	6/7/2024	\$967,000	\$967,000		C1433G	2.50%	6/1/2044
Algona	CS1921116-01	2017	6/7/2024	\$30,785,000	\$29,803,600.13	\$981,399.87	C1434R	2.50%	6/1/2044
Ionia	CS1921068-01	2023	6/21/2024	\$255,000	\$255,000		C1438R	2.43%	6/1/2044
Coralville	CS1921071-02	2023	6/21/2024	\$3,779,000	\$3,779,000		C1436R	2.50%	6/1/2044
Coralville	CS1921086-01	2023	6/21/2024	\$1,895,000	\$1,777,000.00	\$118,000.00	C1437R	2.50%	6/1/2044
Cedar Rapids	CS1921108-01	2023	6/21/2024	\$3,065,000	\$3,065,000		CF1435R	2.43%	6/1/2027
Cass County Environmental Control Agency	GNS23-03	2023	9/15/2023	\$1,363,000	\$1,363,000		C1382R	1.75%	6/1/2043
Johnston	GNS23-02	2023	12/15/2023	\$1,196,000	\$1,072,929.00	\$123,071.00	C1407R	1.75%	6/1/2044
Grinnell - WRR Amendment (sponsored project)	WRR16-009	2016	12/15/2023	\$966,000	\$966,000		C0900R-WRR	0.75%	6/1/2038
Sanborn - WRR Amendment (sponsored project)	WRR18-008	2019	3/1/2024	\$290,000	\$290,000		C0963RT-WRR	1.29%	6/1/2040
Clarinda - WRR Amendment (sponsored project)	WRR19-004	2018	3/22/2024	\$1,034,000	\$1,034,000		C1044R-WRR	0.84%	6/1/2041
Pleasantville - WRR Amendment (sponsored project)	WRR21-007	2021	4/5/2024	\$78,000	\$78,000		C1191R-WRR	1.23%	6/1/2041
Rockwell City - WRR Amendment (sponsored project)	WRR20-005	2022	4/26/2024	\$577,000	\$577,000		C1159RT-WRR	0.91%	6/1/2042
Charles City - WRR Amendment (sponsored project)	WRR18-002	2019	6/7/2024	\$1,000,000	\$1,000,000		C1119RT-WRR	1.15%	6/1/2051
<b>Total</b>				<b>\$218,205,900</b>					

During fiscal year 2024, the release of \$17,959,658.97 in unused proceeds from completed construction projects and \$6,560,144.89 in P&D rollovers/repayments/unused proceeds resulted in net municipal binding commitments of \$193,686,096.14

## CW EXHIBIT 2A: CONSTRUCTION STARTS REPORTED IN FISCAL YEAR 2024

Project	CWSRF Number	Construction Start Date
Cass County Environmental Control Agency	GNS23-03	08/08/2022
City of Johnston	GNS23-02	10/16/2023
City of Akron	CS1921074-01	05/29/2024
City of Algona	CS1921116-01	04/15/2024
City of Allison	CS1921039-01	03/08/2023
City of Ames	CS1920741-03	04/11/2018
City of Blainstown	CS1920889-01	03/04/2021
City of Burlington	CS1920843-01	08/01/2019
City of Cedar Rapids	CS1921108-01	01/29/2024
City of Cherokee	CS1920950-01	12/04/2020
City of Cincinnati	CS1921099-01	01/28/2024
City of Clinton	CS1920992-01	02/26/2021
City of Coralville	CS1921086-01	04/09/2024
City of Coralville	CS1921071-02	06/21/2024
City of Coralville	CS1921071-01	08/09/2023
City of Correctionville	CS1920995-01	10/26/2021
City of Davenport	CS1920725-01	12/04/2015
City of Des Moines	CS1920858-R2	03/21/2018
City of Des Moines	CS1920858-R1	03/21/2018
City of Dougherty	CS1920993-R1	02/06/2023
City of Dyersville	CS1920690-01	05/26/2020
City of Dysart	CS1920936-01	04/22/2022
City of Eagle Grove	CS1920952-01	09/10/2020
City of Earlham	CS1921055-G1	09/09/2022
City of Elgin	CS1921059-01	07/24/2023
City of Elk Run Heights	CS1920963-R1	06/03/2021
City of Ely	CS1921083-01	06/07/2024
City of Farmersburg	CS1920949-01	01/15/2021
City of Fostoria	CS1921006-01	04/12/2023
City of Frederika	CS1921013-01	11/17/2023
City of Grand Junction	CS1921111-01	03/11/2024
City of Hospers	CS1921067-R1	05/01/2023
City of Hospers	CS1921067-G1	05/01/2023
City of Ionia	CS1921068-01	03/08/2024
City of Ionia	CS1921068-01	03/08/2024
City of Johnston	CS1921062-01	06/06/2023
City of La Porte City	CS1920620-01	06/23/2023
City of Lake Park	CS1920971-01	04/13/2021
City of Lockridge	CS1920953-01	12/03/2020
City of Madrid	CS1920879-01	03/24/2020
City of McGregor	CS1921075-01	03/07/2024

Project	CWSRF Number	Construction Start Date
City of McGregor	CS1920974-G1	02/03/2022
City of McGregor	CS1920974-01	02/03/2022
City of Miles	CS1920966-01	03/09/2022
City of Milo	CS1921054-R1	02/27/2023
City of Mitchellville	CS1920869-01	01/27/2020
City of Monona	CS1921045-01	07/21/2023
City of Moravia	CS1921026-01	08/04/2022
City of Muscatine	CS1921056-01	06/16/2023
City of Nevada	CS1920945-R5	10/21/2020
City of New London	CS1920545-01	12/17/2012
City of Oelwein	CS1921090-01	09/07/2023
City of Ogden	CS1920816-01	11/01/2017
City of Peosta	CS1920912-S1	08/11/2020
City of Primghar	CS1921051-01	08/09/2023
City of Ridgeway	CS1920991-01	05/24/2023
City of Runnells	CS1920943-R1	11/02/2023
City of Saint Ansgar	CS1921003-01	08/28/2023
City of Schleswig	CS1920899-01	07/29/2020
City of Sigourney	CS1920870-01	10/14/2020
City of Sumner	CS1921097-01	03/04/2024
City of Swisher	CS1921103-01	02/29/2024
City of Traer	CS1920999-02	05/10/2022
City of Treynor	CS1921091-R1	08/07/2023
City of Treynor	CS1921091-G1	08/07/2023
City of Victor	CS1921029-01	08/08/2022
City of Vinton	CS1920969-01	02/15/2024
City of Waterloo	CS1920935-01	01/24/2024
City of Waterloo	CS1921096-01	08/10/2023
City of Waterloo	CS1920884-02	03/02/2021
City of West Union	CS1920887-01	02/17/2020
City of Whittemore	CS1921050-01	04/24/2023
Park View Water & Sanitary District	CS1920925-01	06/29/2020
Savage Sanitary District	CS1921004-01	03/22/2023
Winneshiek County	CS1921002-01	09/25/2023
City of Charles City (sponsored project)	CF1119RT-WRR	09/09/2022
City of Clarinda (sponsored project)	C1044R-WRR	03/22/2024
City of Des Moines (sponsored project)	C1077R-WRR	07/01/2020
City of Des Moines (sponsored project)	C1076R-WRR	07/01/2020
City of Grinnell (sponsored project)	C09000R-WRR	01/15/2021
City of New London (sponsored project)	C0583R-WRR	04/04/2019
City of Ogden (sponsored project)	C0897R-WRR	02/17/2020
City of Pleasantville (sponsored project)	C1191R-WRR	12/14/2023

Project	CWSRF Number	Construction Start Date
City of Sanborn (sponsored project)	C0963RT-WRR	04/02/2021
Park View Water & Sanitary District (sponsored project)	C1104R-WRR	05/02/2022

## CW EXHIBIT 2B: INITIATION OF OPERATIONS REPORTED IN FISCAL YEAR 2024

Project	CWSRF Number	Initiation of Operation
City of Johnston	GNS21-01	09/26/2023
City of Ames	CS-1920741-03	02/13/2024
City of Aurelia	CS1921064-01	11/14/2023
City of Crystal Lake	CS1921052-01	04/01/2024
City of Des Moines	CS1920795 S1	07/01/2023
City of Des Moines	CS1920795 S1	07/01/2023
City of Dougherty	CS1920993 G1	08/30/2023
City of Dougherty	CS-1920993-R1	08/30/2023
City of Eldon	CS1920903 01	02/20/2024
City of Lockridge	CS1920953 01	08/22/2023
City of Lockridge	CS1920953 01	08/22/2023
City of Miles	CS1920966 01	12/29/2023
City of Miles	CS1920966 01	12/29/2023
City of Sigourney	CS1920870 01	07/31/2023
City of Sigourney	CS1920870 01	07/31/2023
City of Victor	CS1921029 01	02/16/2024
City of Victor	CS1921029 01	02/16/2024
City of West Union	CS1920887 01	12/19/2023
City of West Union	CS1920887 01	12/19/2023
City of Wheatland	CS1921022 01	04/05/2024
City of Williamsburg	CS1920946 G1	10/10/2023
Sun Valley Sanitary District	CS1921048 01	11/13/2023
Sun Valley Sanitary District	CS-1921048-02	11/13/2023
Wastewater Reclamation Authority	CS1921033 01	12/19/2023
City of Des Moines (sponsored project)	C1076R-WRR	03/18/2024
City of Des Moines (sponsored project)	C1076R-WRR	03/18/2024
City of New London (sponsored project)	C0583R-WRR	08/17/2023
City of New London (sponsored project)	C0583R-WRR	08/17/2023
City of Sanborn (sponsored project)	C0963RT-WRR	03/26/2024
City of West Union (sponsored project)	C1069RT-WRR	10/07/2023

## CW EXHIBIT 2C: ENVIRONMENTAL REVIEWS (ER) REPORTED IN FISCAL YEAR 2024

Project	CWSRF Number	Document Issue Date	Final Clearance/ Completion Date	CX/FNSI/RE
Ames (US 69 Spot Repairs)*	CS1920741 02	05/26/23	07/03/23	CX
Birmingham*	CS1921100 01	06/06/23	07/18/23	CX
WRA Effluent Pump Station*	CS1921093 01	06/22/23	08/14/23	CX
Cincinnati	CS1921099 01	07/31/23	09/11/23	CX
Waterloo (CIPP Phase IVB)	CS1921114 01	08/14/23	09/19/23	CX
Grand Junction	CS1921111 01	08/15/23	09/25/23	CX
Leland - Lift Station Improvements	CS1921016 01	08/21/23	10/06/23	CX
Templeton	CS1921118 01	8/29/2023	10/06/23	CX
Anamosa	CS192098501	6/29/2023	10/09/23	CX
Ames (Basin 11)	CS1920741 02	10/20/2023	11/27/23	CX
Bode	CS1921110 01	10/11/2023	11/27/23	CX
Sioux City--WWTP Repairs	CS1921120 01	12/19/2023	02/27/24	CX
George	CS1921115 01	2/14/2024	04/08/24	CX
Danville	CS1921121 01	2/27/2024	04/15/24	CX
Greenfield	CS1921126 01	3/19/2024	4/30/2024	CX
Malvern	CS1921136 01	4/8/2024	5/28/2024	CX
Ames (Lincoln Way Nikkol Trunkline)	CS1920741 02	4/9/2024	6/10/2024	CX
Decorah	CS1921132 01	4/23/2024	6/10/2024	CX
Oxford Junction	CS1921134 01	5/1/2024	6/17/2024	CX
Leland*	CS1921016 01	6/13/2023	7/13/2023	FNSI
Laurel	CS1921073 01	9/8/2023	10/9/2023	FNSI
Vinton	CS1920969 01	9/29/2023	11/1/2023	FNSI
WRA- Sewer Lining Phase 3	CS1921094 01	9/25/2023	11/1/2023	FNSI
Sumner	CS1921097 01	11/6/2023	12/7/2023	FNSI
Sumner	CS1920916 01	11/6/2023	12/7/2023	FNSI
Swisher	CS1921103 01	11/7/2023	12/8/2023	FNSI
Cedar Rapids	CS1921069 01	11/17/2023	12/18/2023	FNSI
Holstein	CS1921104 01	12/28/2023	1/29/2024	FNSI
Story City	CS1921082 01	1/2/2024	2/2/2024	FNSI
Anamosa Biosolids	CS1921117 01	1/4/2024	2/8/2024	FNSI
Swea City	CS1921087 01	1/8/2024	2/8/2024	FNSI
Cumming	CS1921098 01	1/12/2024	2/13/2024	FNSI
Muscatine (West Hill 6C)	CS1921092 01	2/22/2024	3/25/2024	FNSI
Algona	CS1921116 01	3/14/2024	4/15/2024	FNSI
Ames WPCF	CS1921109 01	3/22/2024	4/22/2024	FNSI
Coralville (Oakdale Blvd Force Main)	CS1921086 01	3/29/2024	5/7/2024	FNSI
Underwood	CS1921137 01	4/16/2024	5/17/2024	FNSI
Treynor RE*	CS1921091 01	6/19/2023	8/14/2023	RE
New Albin - Outfall Shortening*	CS1920871 01	6/26/2023	8/14/2023	RE
Lake City RE	CS1921042 01	1/22/2024	3/11/2024	RE



Project	CWSRF Number	Document Issue Date	Final Clearance/ Completion Date	CX/FNSI/RE
Anamosa RE for added areas Biosolids project	CS1921117 01	2/13/2024	5/6/2024	RE
Grand Junction	CS1921111 01	4/2/2024	5/13/2024	RE
Cincinnati RE	CS1921099 01	5/14/2024	6/24/2024	RE

\*The clearance for this project was issued in the previous fiscal year but didn't finalize until the current fiscal year.

### CW EXHIBIT 3: GRANT PAYMENTS WITH RESPECT TO STATE MATCH FISCAL YEAR 2024

Source of Funds	Part I Prior Years	Part II State Fiscal Year 2021				Part III Totals
		Quarter 1	Quarter 2	Quarter 3	Quarter 4	
FY 89 - 14 Grant Payments	464,332,459					464,332,459
FY 89 - 14 State Match	91,727,167					91,727,167
FY 09 ARRA Grant Payments	53,040,000					53,040,000
FY 15 Grant Payments	18,879,000					18,879,000
FY 15 State Match	3,775,800					3,775,800
FY 16 Grant Payments	18,083,000					18,083,000
FY 16 State Match	3,616,600					3,616,600
FY 17 Grant Payments	17,944,000					17,944,000
FY 17 State Match	3,588,800					3,588,800
FY 18 Grant Payments	21,723,000					21,723,000
FY 18 State Match	4,344,600					4,344,600
FY 19 Grant Payments	21,505,000					21,505,000
FY 19 State Match	4,301,000					4,301,000
FY 20 Grant Payments*	21,508,000					21,508,000
FY 20 State Match	4,301,600					4,301,600
FY 21 Grant Payments	21,505,000					21,505,000
FY 21 State Match	4,301,000					4,301,000
FY 22 Base/BIL Grant Payments**	39,748,000	1,265,000				39,748,000
FY 22 State Match	5,540,800					5,540,800
FY 23 Base/BIL Grant Payments		28,210,000	10,152,000			38,362,000
FY 23 State Match	4,851,400				1,495,800	4,851,400
FY 24 Base/BIL Grant Payments						0
FY 24 State Match					9,000,000	9,000,000

\*2020 grant payments include \$25,000 retained by EPA Region 7 at grant award to fund SEE position at DNR's request

\*\*2022 grant payments include \$74,600 retained by EPA Region 7 at grant award to fund SEE position at DNR's request

## CW EXHIBIT 4: SOURCES OF FUNDS, CASH BASIS

for years ended June 30, 2024 and June 30, 2023

	2024 (\$)	2023 (\$)
Draws on Capitalization Grant Agreements		
Loan Disbursements	37,013,107	38,338,006
SRF Administration	847,192	1,335,394
Interest Received on Investments & Cash Equivalents	16,578,482	8,474,352
New Bond Proceeds Received	198,248,706	513,733,963
Cash Receipts for Fees*	5,650,714	6,197,059
Loan Repayments		
Interest on Loans	34,117,905	30,803,921
Principal Repayments	126,977,067	129,720,468
Total Sources of Funds	<u>419,433,173</u>	<u>728,603,163</u>

\*loan initiation and servicing fees only

## CW EXHIBIT 5: STATEMENT OF NET POSITION

for years ended June 30, 2024 and June 30, 2023

(Dollars in Thousands)

	2023 (\$)	2023 (\$)
<b>Assets</b>		
<b>Current assets</b> (substantially restricted):		
Cash and cash equivalents	470,755	510,299
Other investments	49,143	38,400
Loans to municipalities or water systems, net	137,610	123,669
Accrued interest receivable	4,856	4,214
Other current assets	321	363
Total current assets	662,685	676,945
<b>Noncurrent assets</b> (substantially restricted):		
Other investments	9,454	9,536
Loans to municipalities or water systems, net	1,939,528	1,800,631
Total noncurrent assets	1,948,982	1,810,167
Total assets	2,611,667	2,487,112
<b>Deferred Outflows of Resources</b>		
Other post employment benefits	16	19
Pension plan (Note 3)	78	51
Loss on bond refunding	1,712	2,044
Total deferred outflows of resources	1,806	2,114
<b>Liabilities</b>		
<b>Current liabilities:</b>		
Bonds payable, net (Notes 1 and 2)	57,475	52,090
Accrued interest payable	29,004	22,787
Accounts payable and other liabilities	625	610
Total current liabilities	87,104	75,487
<b>Noncurrent liabilities:</b>		
Bonds payable, net (Notes 1 and 2)	1,761,622	1,680,981
Other noncurrent liabilities	235	207
Total noncurrent liabilities	1,761,857	1,681,188
Total liabilities	1,848,961	1,756,675
<b>Deferred Inflows of Resources</b>		
Other post employment benefits	26	18
Pension plan (Note 3)	10	37
Loss on bond refunding	9,349	6,272
Total deferred inflows of resources	9,385	6,327
<b>Net Position</b>		
Restricted net position	755,127	726,224
Transfers between funds	0	0
Total net position	755,127	726,224

## CW EXHIBIT 6: STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

for years ended June 30, 2024 and June 30, 2023  
(Dollars in Thousands)

	2024 (\$)	2023 (\$)
<b>Operating revenues:</b>		
Interest income	51,338	40,395
Net increase in fair value of investments	308	(74)
Fee income	5,231	5,750
<b>Total operating revenues</b>	56,877	46,071
<b>Operating expenses:</b>		
Interest on bonds	49,295	44,504
General and administrative	5,972	6,899
<b>Total operating expenses</b>	55,267	51,403
<b>Net operating income</b>	1,610	(5,332)
<b>Nonoperating revenue (expenses):</b>		
Grant income	37,961	39,798
Grants and aid	(11,397)	(6,465)
<b>Net nonoperating revenues</b>	26,564	33,333
<b>Change in net position</b>	28,174	28,001
Interfund adjustments, net	729	575
<b>Net position at June 30, 2023</b>	726,224	697,648
<b>Net position at June 30, 2024</b>	755,127	726,224

## CW EXHIBIT 7: STATEMENT OF CASH FLOWS

for years ended June 30, 2023 and June 30, 2022

(Dollars in Thousands)

	2024 (\$)	2023 (\$)
<b>Cash flows from operating activities:</b>		
Cash receipts for fees and other income	5,297	5,737
Interest received on loans	34,118	30,804
Principal payments on loans	126,977	129,720
Purchase of loans	(286,968)	(249,201)
Cash payments for salaries and related benefits	(2,005)	5,589
Cash payments to suppliers	(5,309)	(6,876)
Net cash used in operating activities	(127,890)	(84,227)
<b>Cash flows from noncapital financing activities:</b>		
Proceeds from issuance of bonds	198,249	513,734
Repayment of bonds	(88,090)	(267,345)
Interest paid	(65,138)	(88,281)
Payments for cost of issuance	(1,031)	(2,642)
Receipts for grant programs	37,860	39,673
Payments for grant programs	(4,243)	1,033
Interfund adjustments	729	575
Net cash provided by noncapital financing activities	78,336	196,747
<b>Cash flows from investing activities:</b>		
Purchase of investments	(45,308)	(2,200)
Interest received on investments	16,578	8,474
Sales/maturities of investments	38,740	(5,065)
Net cash provided by investing activities	10,010	1,209
Change in cash and cash equivalents	(39,544)	113,729
<b>Cash and cash equivalents, beginning of year</b>	516,480	402,751
<b>Cash and cash equivalents, end of year</b>	476,936	516,480
<b>Reconciliation of operating income to net cash provided by (used in) operating activities:</b>		
Operating Income	1,610	(5,332)
Interest on investments	(16,578)	(8,474)
Bond interest expense	48,264	41,862
Bond issuance costs	1,031	2,642
Change of FMV of investments	(308)	74
Change in Assets & Liabilities:		
Principal repayments loans	126,977	129,720
Purchase of loans	(286,968)	(249,201)
Interest receivable	(642)	(1,117)
Miscellaneous receivable	65	(14)
Other assets	78	(52)
Deferred outflows	(24)	(15)
Increase (decrease) in accounts payable and other liabilities	41	(430)
Deferred inflows	(1,436)	6,109
Net cash used in operating activities	(127,890)	(84,228)

Note 1: The outstanding State Match Bonds at June 30, 2024 and June 30, 2023 are as follows:

	<b>FY 2024</b>	<b>FY 2023</b>
CWSRF 2013 MTA	0	385,000
CWSRF 2015 MTA	1,500,000	2,470,000
CWSRF 2019 MTA	0	2,080,000
CWSRF 2020 MTA	6,090,000	7,100,000
CWSRF 2022 MTA	2,460,000	2,640,000
CWSRF 2023 MTA	1,395,000	0
CWSRF 2024 MTA	8,225,000	0
	<u>19,670,000</u>	<u>14,675,000</u>

Note 2: Bond premiums and discounts are amortized as an adjustment to interest expense over the life of the related bond issues using the bonds outstanding method. Losses on bond refunding are recorded as deferred outflows of resources and are deferred and amortized as an adjustment to interest expense over the shorter of the remaining life of the refunded bonds or the new bonds using the bonds outstanding method. Bond issuance costs are expensed in the period incurred.

Note 3: For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Iowa Public Employees' Retirement System (IPERS) and additions to/deductions from IPERS' fiduciary net position have been determined on the same basis as they are reported by IPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

## CW EXHIBIT 8

	STATE FISCAL YEAR 2024					Total
	Prior Years	Quarter 1	Quarter 2	Quarter 3	Quarter 4	
Disbursement (\$1000)	3,136,970	71,769	84,296	53,550	75,224	3,421,809
Federal Cash Draw (\$1000)	698,166	0	37,241	392	227	736,026
State Share (\$1000)	2,438,804	71,769	47,055	53,158	74,997	2,685,783
Federal as % of Disbursement	22.3%	0.0%	44.2%	0.7%	0.3%	21.5%

The 2023 base and BIL general supplemental capitalization grants were awarded in October 2022 with budget and project periods beginning September 1, 2023. The state match for the 2023 capitalization grants, provided by bond issues in May 2022 and June 2023 were expended first, therefore, federal project draws were made for 100% of eligible disbursements on selected loans.

## CW EXHIBIT 9

	PRIOR YEARS	2022 BASE PYMT 1	2022 BIL GENL PYMT 1	2023 BASE PYMT 1	2023 BIL GENL PYMT 1
<b>CAPITALIZATION GRANT</b>	605,479,459.00	15,660,000	24,088,000	10,152,000	28,210,000
<b>STATE MATCH</b>	121,095,891.80	3,132,000	2,408,800	2,030,400	2,821,000
<b>TOTAL PROGRAM</b>	726,575,350.80	18,792,000	26,496,800	12,182,400	31,031,000
<b>PAYMENT DATE</b>		<b>09/01/22</b>	<b>09/01/22</b>	<b>10/31/23</b>	<b>09/01/23</b>
<b>COMMITMENT DATE</b>		<b>09/01/23</b>	<b>09/01/23</b>	<b>10/31/24</b>	<b>09/01/24</b>
<b>LOAN AGREEMENTS (excl ARRA &amp; non-municipal GNS funding):</b>	<b>PRIOR YEARS</b>	<b>2022 BASE PYMT 1</b>	<b>2022 BIL GENL PYMT 1</b>	<b>2023 BASE PYMT 1</b>	<b>2023 BIL GENL PYMT 1</b>
IUP - Prior Years	3,014,706,601.93				
18 - Ackley			3,760,000		
23 - Akron				1,237,000	
17 - Algona				30,785,000	
22 - Allison					3,256,000
16 - Ames		2,150,000	11,702,851.55		
23 - Aurelia			367,000		
23 - Blairstown			(131,569.41)		
18 - Burlington				(417,347.78)	
23 - Cass County Environmental Control Agency					1,363,000
23 - Cedar Rapids				3,065,000	
20 - Center Point			914,000		
19 - Charles City				1,000,000	
20 - Cherokee			(70,454.78)		
24 - Cincinnati				1,143,000	
18 - Clarinda			(1,134,813.06)	1,034,000	
21 - Clinton			130,035,000		(526,523.81)
10/11/16 - Coralville			(108,045.43)	5,674,000	2,651,000
21 - Correctionville					(12,633.31)
17 - Corydon			5,172,000		
22 - Crystal Lake			382,000		
20 - Cushing			(14,305.24)		
22 - Danbury			2,651,000		
19 - Davenport			790,000		(548,167)
17/20 - Des Moines				(8,865,899)	
21 - Dougherty			1,401,000		
12 - Durant			(408,846.46)		
14 - Dyersville					(309,411.00)
20 - Dysart					(800,125.67)
18/23 - Eagle Grove			3,639,570.37		
22 - Earlham			4,875,000		
22 - Elgin					336,000
21 - Elk Run Heights				(174,548)	
18 - Ely				967,000	
23 - Evansdale			9,855,000		
20 - Farmersburg				(77,292.25)	

20 - Fontanelle		(419,988.45)		
16 - Fort Atkinson		300,000		
15 - Fort Dodge	(758,494.67)	7,304,036.87		
23 - Fostoria		615,000		
22 - Frederika			1,667,000	
24 - Grand Junction			970,000	
22 - Grandview		2,921,000		
16 - Grinnell				966,000
20 - Grundy Center		(274,130.21)		
19 - Hartford		3,855,000		
23 - Hospers		1,288,000		
22 - Houghton		645,000		
22 - Hubbard	(41,808.67)			
22 - Humboldt	1,712,000	298,000		
23 - Ionia			570,000	
22 - Jefferson		19,750,000		
16/21 - Johnston				9,211,000
12 - La Porte City				12,712,000
19 - Ladora		(108,663.71)		
21 - Lake Park			(353,963.64)	
17 - Le Grand		(488,499.91)		
20 - Lockridge			(60,077.42)	
21 - Lovilia		450,000		
18 - Lynnville		(49,851.98)		
18 - Madrid		(203,854.70)		
21 - Maquoketa		10,384,000		
18 - Marshalltown		13,125,000		
19 - Maxwell	(364,621.12)			
21 - McGregor			609,000	2,529,000
21 - Miles			(462,229.48)	
22 - Milo		4,762,000		
18 - Mitchellville		(31,330.39)		
22 - Monona				212,000
18 - Montezuma		(95,623.74)		
22 - Montpelier S.D.		124,000		
22 - Moravia		277,364.76		
19 - Mount Pleasant	4,020,000			
22 - Muscatine		8,000,000		
20 - Nevada	20,838,000			16,120,000
22 - New Hartford		445,000		
11 - New London			(774,002.88)	
17 - Norway		(660,656.81)		
23 - Oelwein				1,138,000
17 - Ogden		(333,478.68)		
20 - Oxford Junction	938,000	(261,806.45)		
20 - Park View Water & S.D.	137,441.66			
19 - Pella		(368,032.94)		



19 - Peosta					553,000
21 - Peterson			(109,004.00)		
21 - Pleasantville				78,000	
19 - Preston			(18,452.44)		
22 - Primghar					7,045,000
21 - Ridgeway					2,483,000
22 - Rockwell City				577,000	
20 - Runnells					3,057,000
21 - Saint Ansgar					331,000
19 - Sanborn				290,000	
21 - Savage S.D.			1,465,000		
19 - Schleswig			317,000	(84,994.14)	
22 - Sibley			8,210,000		
18 - Sigourney				(129,384.00)	
18 - Sioux Center			1,500,000		
21 - Stockport			(2,029.89)		
20 - Storm Lake			(51,395.00)		
23 - Sumner				3,288,000	
22 - Sun Valley S.D.			2,775,000		
24 - Swisher				4,231,000	
21 - Traer			877,000		896,000
23 - Treynor					5,021,000
19 - Tripoli		(142,342.57)			
22 - Victor			1,815,071.83		
21 - Vinton				14,227,000	
21 - Walford			(273,047.25)		
17/22 - Wastewater Reclamation Authority		(2,240,000)	72,000,000		
17/19/22 - Waterloo			5,402,602.04	7,948,000	1,014,000
18 - Waukee			10,601,374.71		
18 - Waukon			50,000		
23 - West Des Moines			3,406,000		
19 - West Union					(984,785.87)
22 - Wheatland			559,000		
22 - Whittemore			565,000		
22 - Winfield			4,000,000		
21 - Winneshiek County					571,000
OSWAP link-deposit loans	1,800,000.00				
P&D Loans	68,428,293.23	9,958,665.11	(4,931,003.80)	12,128,000.00	29,244,500.00
<b>Total Loans</b>	<b>3,084,934,895</b>	<b>36,206,840</b>	<b>353,081,987</b>	<b>80,088,261</b>	<b>97,527,853</b>
<b>PGM-ADM</b>	24,158,857	626,400	963,520	406,080	1,128,400
<b>TOTAL COMMITMENTS</b>	<b>3,109,093,752</b>	<b>36,833,240</b>	<b>354,045,507</b>	<b>80,494,341</b>	<b>98,656,253</b>
<b>TOTAL CUMULATIVE COMMITMENTS</b>	<b>3,109,093,752</b>	3,145,926,992	3,499,972,499	3,580,466,840	3,679,123,093
<b>120% COMMITMENT REQUIRED</b>	726,575,351	745,367,351	771,864,151	784,046,551	815,077,551
<b>SHORTFALL/(EXCESS)</b>	(2,382,518,401)	(2,400,559,641)	(2,728,108,348)	(2,796,420,289)	(2,864,045,542)
<b>% COMMITMENT ACHIEVED</b>	<b>513.49285</b>	<b>506.47676</b>	<b>542.44010</b>	<b>546.31966</b>	<b>538.20653</b>

# DRINKING WATER EXHIBITS 1-10

## DW EXHIBIT 1: SFY 2024 INTENDED USE PLAN PROJECT PRIORITY LIST

Project Name	DWSRF No.	Project Description	IUP Yr	Qtr	Priority Points	Pop	Project Status	Funding Source			
								Current Funding Request	Base BIL GS	PFAS/ EC	LSL
Osceola Water Works	PD-DW-24-69	Water treatment facility improvements	2024	4	P&D	5415	P	\$ 700,000	x		
Kingsley	PD-DW-24-65	Construction of 2 new wells and Fe & MN treatment plant for these wells	2024	4	P&D	1396	L	\$ 533,000	x		
Randolph	PD-DW-2467	New well, treatment plant rehab, new elevated storage tank, water main replacement, and new flow meters	2024	4	P&D	189	L	\$ 528,000	x		
Correctionville	PD-DW-24-63	New well (#3), new water treatment plant, water meters, and water tower mixer	2024	4	P&D	766	L	\$ 800,000	x		
Urbana	PD-DW-24-60	Ground storage tank and booster station	2024	4	P&D	1554	L	\$ 425,000	x		
Churdan	PD-DW-24-62	Water main and water tower replacement	2024	4	P&D	365	L	\$ 296,000	x		
Goodell	PD-DW-24-64	New distribution system and water plant and well rehab	2024	4	P&D	140	L	\$ 284,400	x		
Russell	PD-DW-24-68	Distribution system improvements	2024	4	P&D	472	L	\$ 273,000	x		
Woolstock	PD-DW-24-66	Rehabilitation or construction of a new water treatment plant	2024	4	P&D	144	L	\$ 250,000	x		
Long Grove	PD-DW-24-58	Water Treatment Plant Construction	2024	4	P&D	838	L	\$ 239,638	x		
Boone	PD-DW-24-61	Rehab of 2 MG ground storage reservoir	2024	4	P&D	12460	P	\$ 200,000	x		
New Albin	PD-DW-24-59	Well and well house	2024	4	P&D	432	L	\$ 200,000	x		
Meservey	PD-DW-24-53	New well and distribution improvements	2024	4	P&D	222	L	\$ 22,076	x		
Correctionville	FS-97-24-DWSRF-046	Water System Improvements	2024	4	55	766	P	\$ 5,210,000	x		
Randolph	FS-36-24-DWSRF-044	Water Source, Treatment, Storage and Distribution System	2024	4	55	189	P	\$ 3,960,000	x		
New Albin	FS-03-24-DWSRF-042	Well #2 Improvements	2024	4	55	500	P	\$ 700,000	x		
Urbana	FS-06-24-DWSRF-045	2025 Water System Improvements	2024	4	45	1590	P	\$ 3,388,000	x		
Oakland	FS-78-24-DWSRF-047	2023 Water Supply Wells	2024	4	45	1711	P	\$ 2,531,000	x		
Creston (LSL)	FS-88-24-DWSRF-041	Water Distribution System Improvements	2024	4	40	7536	C	\$ 6,000,000	x		x

Project Name	DWSRF No.	Project Description	IUP Yr	Qtr	Priority Points	Pop	Project Status	Funding Source			
								Current Funding Request	Base BIL GS	PFAS/EC	LSL
Coralville	FS-52-24-DWSRF-049	Well 16 Improvements	2024	4	35	21630	P	\$ 3,050,000	x		
Eldora	FS-42-24-DWSRF-051	SCADA Upgrade	2024	4	35	2700	P	\$ 263,000	x		
Prairie City	FS-50-24-DWSRF-050	Phase 2 Water Main Replacement	2024	4	30	1700	P	\$ 924,000	x		
Council Bluffs	FS-78-24-DWSRF-048	CBWW Narrows WTP High Service Pump Station	2024	4	25	63000	P	\$ 22,494,000	x		
Muscatine Power & Water (LSL)	FS-70-24-DWSRF-052	Lead Service Line Replacement	2024	4	20	23474	C	\$ 1,570,000	x		x
Greenfield Municipal Utilities	PD-DW-24-44	Treatment System Improvements	2024	3	P&D	2160	L	\$ 1,400,000	x		
Johnston	PD-DW-24-33	Water Main Improvement for NW Saylorville Annexation	2024	3	P&D	24195	L	\$ 1,160,000	x		
Hinton	PD-DW-24-48	WTP upgrades and new well	2024	3	P&D	946	L	\$ 680,000	x		
Essex	PD-DW-24-47	New water main, elevated storage tank, and filter media replacement	2024	3	P&D	740	L	\$ 307,000	x		
Knoxville	PD-DW-24-34	Replacing Well #2 and Recasing Well #3	2024	3	P&D	14945	P	\$ 230,000	x		
Tabor	PD-DW-24-45	Automatic control and maintenance system and water main replacement	2024	3	P&D	456	L	\$ 172,500	x		
Tiffin	PD-DW-24-35	Pilot of Reverse Osmosis System	2024	3	P&D	5282	L	\$ 143,774	x		
Elk Horn	PD-DW-24-46	Water system improvements	2024	3	P&D	320	L	\$ 142,200	x		
Fort Dodge	PD-DW-24-52	Supplemental to Future Needs PER P&D	2024	3	P&D	25206	P	\$ 92,000	x		
Yale	PD-DW-24-49	Water treatment plant improvements	2024	3	P&D	267	L	\$ 70,000	x		
La Motte	FS-49-24-DWSRF-030	Proposed Municipal Well #3	2024	3	55	237	P	\$ 1,573,000	x		
Greenfield Municipal Utilities	FS-01-24-DWSRF-036	Water Treatment Plant Improvements	2024	3	45	2062	P	\$ 20,000,000	x		
Knoxville	FS-63-24-DWSRF-032	Deep Well No 2 and 3 Evaluation	2024	3	45	8480	P	\$ 5,701,000	x		
Keokuk	FS-56-24-DWSRF-034	2023 System Improvements	2024	3	40	9900	P	\$ 10,497,000	x		
Lansing	FS-03-24-DWSRF-039	Platt, 4th & North St Utility Improvement	2024	3	40	968	P	\$ 660,000	x		
Marble Rock	FS-34-24-DWSRF-031	Water System Improvements Project	2024	3	40	271	P	\$ 604,000	x		

Project Name	DWSRF No.	Project Description	IUP Yr	Qtr	Priority Points	Pop	Project Status	Funding Source			
								Current Funding Request	Base BIL GS	PFAS/ EC	LSL
West Point	FS-56-24-DWSRF-033	2023 Water Main Improvements	2024	3	40	921	P	\$ 528,000	x		
Norwalk	FS-91-24-DWSRF-038	Norwalk Central Water Tower	2024	3	35	12799	P	\$ 6,380,000	x		
Grinnell (LSL)	FS-79-24-DWSRF-037	Lead Service Line Replacement Program	2024	3	30	9564	C	\$ 1,002,000	x		x
Kingsley	FS-75-24-DWSRF-040	Water System Improvements	2024	3	25	1396	P	\$ 7,136,000	x		
Van Meter	PD-DW-24-28	New Membrane Treatment Plant	2024	2	P&D	1500	L	\$ 600,000	x		
Lime Springs	PD-DW-24-31	Storage Improvements	2024	2	P&D	473	L	\$ 510,000	x		
Prairie City	PD-DW-24-27	Water Main Improvements	2024	2	P&D	1700	L	\$ 374,000	x		
Montezuma Municipal Water Works	PD-DW-24-32	New Jordan Well & Plant Upgrades	2024	2	P&D	1442	L	\$ 210,000	x		
Boone	PD-DW-24-18	Water Treatment Facility Improvements	2024	2	P&D	12460	L	\$ 140,000	x		
Le Grand	PD-DW-24-26	Water Main Replacement	2024	2	P&D	905	L	\$ 121,000	x		
West Branch	PD-DW-24-29	Water Line/ Main Replacement	2024	2	P&D	2509	L	\$ 54,700	x		
Central City (PFAS)	FS-57-24-DWSRF-027	New Well (PFAS)	2024	2	80	1264	C	\$ 2,085,000	x	x	
Tama (PFAS)	FS-86-24-DWSRF-014	Water Treatment Plant Improvements (PFAS)	2024	2	55	2745	C	\$ 3,941,000	x	x	
Meservey	FS-17-24-DWSRF-017	Phase 1 Water Supply System Improvements Project	2024	2	55	222	P	\$ 548,000	x		
Wellman	FS-92-24-DWSRF-012	Water System Improvements: Distribution & Supply	2024	2	45	1524	P	\$ 5,776,000	x		
Ellsworth	FS-40-24-DWSRF-025	Elevated Tower Improvements	2024	2	45	508	P	\$ 3,123,000	x		
Fairfax	FS-57-24-DWSRF-020	Production Well #4	2024	2	45	2828	P	\$ 809,000	x		
Le Grand	FS-64-24-DWSRF-026	2023 Water Distribution Improvements	2024	2	40	905	P	\$ 1,026,000	x		
Des Moines Water Works	FS-77-24-DWSRF-021	2023 Aquifer Storage and Recovery (ASR) Well	2024	2	35	600000	P	\$ 10,703,000	x		
Newton	FS-50-24-DWSRF-015	Newton Jordan Well	2024	2	35	16391	P	\$ 6,392,000	x		
West Branch	FS-16-24-DWSRF-022	Phase -2 East Side Water Main Replacement	2024	2	30	2509	L	\$ 1,116,000	x		
Greene	FS-12-24-DWSRF-018	2024 Water System Improvements Project	2024	2	30	990	P	\$ 694,000	x		
Madrid	FS-08-24-DWSRF-028	Well #10 Access Road Phase 2	2024	2	30	2802	P	\$ 129,000	x		

Project Name	DWSRF No.	Project Description	IUP Yr	Qtr	Priority Points	Pop	Project Status	Funding Source			
								Current Funding Request	Base BIL GS	PFAS/ EC	LSL
Cedar Rapids - 2024 Project (LSL)	FS-57-24-DWSRF-024	2024 Lead Service Line Replacement Project	2024	2	20	141063	C	\$ 5,548,000	x		x
Iowa Lakes Regional Rural Water	FS-30-24-DWSRF-013	Orleans Expansion Project	2024	2	20	15000	P	\$ 3,802,000	x		
Cedar Rapids - F Ave NW & 13th St NW (LSL)	FS-57-24-DWSRF-023	LSL F Ave NW and 13th St NW Water Service Line Transfers	2024	2	20	141063	C	\$ 241,000	x		x
Des Moines Water Works	PD-DW-24-06	Saylorville Plant Expansion	2024	1	P&D	600000	L	\$ 10,599,673	x		
Council Bluffs	PD-DW-24-08	New High Service Pump Station at Narrows WTP	2024	1	P&D	63000	L	\$ 1,503,400	x		
Clarence	PD-DW-24-14	Distribution System Improvements	2024	1	P&D	975	L	\$ 130,000	x		
Grinnell	FS-79-24-DWSRF-006	Water System Improvements	2024	1	90	9564	P	\$ 35,000,000	x		
Rock Valley (PFAS)	FS-84-24-DWSRF-001	Water System Study Phase II - System Improvements	2024	1	55	3730	C	\$ 726,000	x	x	
Breda	FS-14-24-DWSRF-002	Well No. 6	2024	1	45	508	P	\$ 1,027,000	x		
Des Moines Water Works	FS-77-24-DWSRF-005	Saylorville Water Treatment Plant (SWTP) Capacity Expansion - Raw Water Supply & Treatment	2024	1	30	600000	P	\$ 150,750,000	x		
Fort Dodge	FS-94-24-DWSRF-007	Water Main Replacement	2024	1	30	24912	P	\$ 11,217,000	x		
Des Moines Water Works (LSL)	FS-77-24-DWSRF-008	Lead Service Line Replacement Phase 1 Project	2024	1	20	600000	C	\$ 12,070,000	x		x
Council Bluffs (LSL)	FS-78-24-DWSRF-009	Lead Service Line Replacement	2024	1	20	62799	C	\$ 2,525,000	x		x
Dubuque (Phase 2 LSL)	FS-31-24-DWSRF-010	Lead Service Line Replacement Phase 2	2024	1	20	58983	C	\$ 2,000,000	x		x
Dubuque (Phase 3 LSL)	FS-31-24-DWSRF-011	Lead Service Line Replacement Phase 3	2024	1	20	58983	C	\$ 1,907,000	x		x
Alta	PD-DW-24-09	New Water Treatment Plant	2024	1	P&D	2087	L	\$ 1,154,000	x		
Newton	PD-DW-24-02	New Jordan Supply Well and Transmission	2024	1	P&D	16391	L	\$ 800,000	x		
Breda	PD-DW-24-07	New Well and Generator	2024	1	P&D	508	L	\$ 139,000	x		
Schaller	PD-DW-23-52	Water System Improvements	2023	4	P&D	729	P	\$ 614,000	x		

Project Name	DWSRF No.	Project Description	IUP Yr	Qtr	Priority Points	Pop	Project Status	Funding Source			
								Current Funding Request	Base BIL GS	PFAS/ EC	LSL
Burlington (PFAS)	FS-29-23-DWSRF-085	Water Supply and Treatment Improvements	2023	4	60	23713	C	\$ 3,499,000	x	x	
Burlington (PFAS)	FS-29-23-DWSRF-084	New Jordan Wells Project	2023	4	45	23713	C	\$ 16,356,000	x	x	
Polk City	FS-77-23-DWSRF-077	1.5 MG Elevated Storage Tank	2023	4	45	5899	P	\$ 7,582,000	x		
Schaller	FS-81-23-DWSRF-082	Water System Improvements	2023	4	45	729	P	\$ 4,841,000	x		
Storm Lake	FS-11-23-DWSRF-070	City of Storm Lake Well No. 22	2023	4	45	12478	P	\$ 2,361,000	x		
Lake City	FS-13-23-DWSRF-068	Well No. 6 and Well No. 7	2023	4	45	1992	P	\$ 1,750,000	x		
Lime Springs	FS-45-23-DWSRF-083	2024 Street and Utility Improvements Project	2023	4	40	473	P	\$ 5,507,000	x		
Granger	FS-25-23-DWSRF-072	New Water Tower	2023	4	40	1700	P	\$ 4,187,000	x		
Madrid	FS-08-23-DWSRF-076	Water Transmission Main (Phase 1)	2023	4	40	2802	P	\$ 1,932,000	x		
Ainsworth	FS-92-23-DWSRF-069	Water Main Replacement	2023	4	40	511	P	\$ 490,000	x		
Marshalltown	FS-64-23-DWSRF-079	New 6 MGD RO Membrane Process Train	2023	4	35	27591	P	\$ 36,254,000	x		
Palmer	FS-76-23-DWSRF-074	Water System Improvement	2023	4	35	138	P	\$ 615,000	x		
Mahaska Rural Water	FS-62-23-DWSRF-073	Transmission Main Improvements - Eddyville Connection	2023	4	30	10100	P	\$ 2,376,000	x		
Durant	FS-16-23-DWSRF-081	2nd Street Water Main	2023	4	30	90	L	\$ 901,000	x		
Burlington (LSL)	FS-29-23-DWSRF-086	Lead Service Line Replacement	2023	4	30	23713	C	\$ 788,000	x		x
Emmetsburg	FS-74-23-DWSRF-071	Water Treatment Improvements	2023	4	25	3706	P	\$ 10,215,000	x		
Des Moines Water Works	FS-77-23-DWSRF-075	Saylorville Water Treatment Plant (SWTP) Capacity Expansion - Transmission Improvements	2023	4	20	600000	P	\$ 24,267,000	x		
Dubuque	FS-31-23-DWSRF-080	Supervisory Control and Data Acquisition (SCADA) Upgrade	2023	4	15	58983	P	\$ 2,170,000	x		
Hinton	FS-75-23-DWSRF-034	Water Treatment Plant Improvements and Expansion	2023	3	60	947	P	\$ 7,286,000	x		
Storm Lake	FS-11-23-DWSRF-030	Elevated Water Tank	2023	3	45	12478	P	\$ 7,937,000	x		
Central City	FS-57-23-DWSRF-025	New Elevated Storage Tank	2023	3	45	1264	P	\$ 4,179,000	x		
Hampton	FS-35-23-DWSRF-033	Water System Improvements	2023	3	45	4350	L	\$ 2,350,000	x		
Thompson	FS-95-23-DWSRF-020	Water Main Replacement	2023	3	40	502	P	\$ 451,000	x		
Rudd	FS-34-23-DWSRF-031	Water System Improvements Phase II - Water Tower Rehab	2023	3	40	369	P	\$ 419,000	x		

Project Name	DWSRF No.	Project Description	IUP Yr	Qtr	Priority Points	Pop	Project Status	Funding Source			
								Current Funding Request	Base BIL GS	PFAS/ EC	LSL
Iowa American Water - Quad Cities	FS-82-23-DWSRF-026	Quad Cities Elevated Storage Tank and Booster Station	2023	3	35	52807	P	\$ 8,362,000	x		
Terril	FS-30-23-DWSRF-066	Water Treatment Equipment Replacement	2023	3	35	334	P	\$ 1,206,000	x		
Clarence	FS-16-23-DWSRF-022	7th Ave Water Main	2023	3	30	1039	P	\$ 2,392,000	x		
Ely	FS-57-23-DWSRF-019	Water main Replacement	2023	3	30	2328	L	\$ 1,587,000	x		
Hiawatha	FS-57-23-DWSRF-023	Replacement of mains on Robins Rd	2023	3	30	7935	P	\$ 1,665,000	x		
Corwith	FS-41-23-DWSRF-021	Water Main Replacement	2023	3	30	266	L	\$ 373,000	x		
Osceola County RWS	FS-72-23-DWSRF-032	North Phase WTP Expansion	2023	3	25	5415	L	\$ 2,249,000	x		
Johnston	FS-77-23-DWSRF-029	New Water Main Project (2 Mains- NW 78th Ave and NW Beaver Drive)	2023	3	20	24195	P	\$ 21,536,000	x		
Grimes	FS-77-23-DWSRF-024	Distribution and Storage Improvements	2023	3	20	15392	L	\$ 8,543,000	x		
Ankeny	FS-77-23-DWSRF-028	NW Irvinedale Elevated Storage Tank	2023	3	20	70287	L	\$ 11,103,000	x		
Carter Lake	PD-DW-23-23	P&D for Water Line & Pipe Replacement	2023	2	P&D	3791	P	\$ 725,000	x		
Montezuma Municipal Water Works	FS-79-23-DWSRF-017	New Jordan Well Construction	2023	2	55	1442	P	\$ 2,734,000	x		
Bondurant Municipal Water Supply	FS-77-23-DWSRF-011	Elevated Storage Tank New Construction	2023	2	45	7500	L	\$ 7,750,000	x		
Oskaloosa Municipal Water Utility	FS-62-23-DWSRF-014	Transmission Main Replacement	2023	2	30	11558	L	\$ 3,692,000	x		
Algona	FS-55-23-DWSRF-016	Water System Improvements	2023	2	30	2731	L	\$ 859,000	x		
Milford Municipal Utilities	FS-30-23-DWSRF-010	New Water Treatment Facility Construction	2023	2	25	3629	L	\$ 30,686,000	x		
Dubuque (Phase 1 LSL)	FS-31-23-DWSRF-012	Lead Service Line Replacement Phase 1	2023	2	20	58983	C	\$ 1,941,000	x		x
Dubuque	FS-31-23-DWSRF-013	Eagle Street and Althauser Street Water & Sewer Replacement	2023	2	20	58983	P	\$ 505,000	x		
Mallard	FS-74-23-DWSRF-003	Water System Improvements - Connection Fee Only	2023	1	70	277	P	\$ 1,740,000	x		



Project Name	DWSRF No.	Project Description	IUP Yr	Qtr	Priority Points	Pop	Project Status	Funding Source			
								Current Funding Request	Base BIL GS	PFAS/EC	LSL
Remsen	FS-75-23-DWSRF-005	New R/O Treatment Plant	2023	1	55	1678	L	\$ 8,993,000	x		
Yale	FS-39-23-DWSRF-008	New Well	2023	1	40	267	L	\$ 665,000	x		
Spillville	FS-96-23-DWSRF-007	New Booster Station and Ground Storage Reservoir	2023	1	30	385	P	\$ 1,781,000	x		
Mount Vernon	FS-57-23-DWSRF-004	Water Meter Replacement	2023	1	30	4527	P	\$ 905,000	x		
Auburn	FS-81-23-DWSRF-001	Water Treatment Plant Filter Replacement	2023	1	25	315	R	\$ 150,000	x		
Ankeny	PD-DW-22-57	P&D for Construction of Water Main Transmission	2022	4	P&D	67887	P	\$ 174,600	x		
Hedrick	FS-54-22-DWSRF-026	Water Distribution System Improvements	2022	4	110	764	L	\$ 641,000	x		
Birmingham	FS-89-22-DWSRF-039	New Elevated Storage Tank	2022	4	70	425	L	\$ 1,241,000	x		
Dedham	FS-14-22-DWSRF-032	Water System Improvements	2022	4	60	224	P	\$ 1,000,000	x		
Westfield	FS-75-22-DWSRF-035	Construction of New Well and Water Treatment Plant	2022	4	55	130	P	\$ 2,185,000	x		
Orange City	FS-84-22-DWSRF-037	Construction of New Elevated Tank, New Ground Storage, New Well and Well Pipe	2022	4	50	6297	P	\$ 5,278,000	x		
Protivin	FS-45-22-DWSRF-029	Water System Improvements	2022	4	50	269	P	\$ 304,000	x		
Wahpeton	FS-30-22-DWSRF-031	Water System Improvements	2022	4	45	344	P	\$ 12,695,000	x		
Casey	FS-39-22-DWSRF-034	Water Distribution System Improvements	2022	4	40	387	P	\$ 305,420	x		
West Central IA RWA	FS-14-22-DWSRF-036	Construction of New Water Treatment Plant, Booster Station and Ground Storage	2022	4	30	18838	P	\$ 12,600,000	x		
Pocahontas	FS-76-22-DWSRF-038	Water System Improvements	2022	4	25	6267	P	\$ 2,825,000	x		
Manson	FS-13-22-DWSRF-023	Connection from Manson to Fort Dodge Municipal Water System	2022	3	45	1690	P	\$ 7,068,000	x		
Dubuque	FS-31-22-DWSRF-025	2022 Water System Improvements	2022	3	35	58983	P	\$ 15,565,000	x		
Plover	FS-76-22-DWSRF-017	New Well for Arsenic Mitigation in Raw Water	2022	2	95	77	P	\$ 108,000	x		
Guttenberg	FS-22-22-DWSRF-013	Water Supply, Distribution and Storage Facilities Improvements	2022	2	40	1057	P	\$ 765,000	x		
Mitchellville	FS-77-22-DWSRF-015	Water Distribution System Improvements	2022	2	30	2254	L	\$ 2,655,000	x		

Project Name	DWSRF No.	Project Description	IUP Yr	Qtr	Priority Points	Pop	Project Status	Funding Source			
								Current Funding Request	Base BIL GS	PFAS/EC	LSL
Nashua	FS-19-22-DWSRF-016	Greeley Street Water & Sanitary Improvements	2022	2	30	1663	P	\$ 259,000	x		
Lanesboro	FS-14-22-DWSRF-008	Water System Improvements	2022	1	70	121	L	\$ 621,000	x		
Neola	PD-DW-21-56	P&D for Water Distribution System Replacement	2021	4	P&D	842	P	\$ 371,094	x		
Essex	PD-DW-21-53	P&D for Drinking Water System Upgrades	2021	4	P&D	798	P	\$ 30,000	x		
Guthrie Center	FS-99-21-DWSRF-022	Water Main Replacement	2021	4	40	1569	P	\$ 1,454,000	x		
Glidden	PD-DW-21-38	P&D for New Well & Watermain	2021	3	P&D	1146	P	\$ 150,000	x		
Elkhart	FS-77-21-DWSRF-018	Water Treatment Facility Expansion	2021	3	45	683	L	\$ 5,300,000	x		
Tama	FS-82-21-DWSRF-014	Water System Improvements	2021	3	25	2877	P	\$ 1,373,000	x		
Dyersville	FS-31-21-DWSRF-007	6th Avenue Water Main Replacement	2021	2	40	4058	P	\$ 415,000	x		
Ames (PFAS)	FS-85-21-DWSRF-009	North River Valley Well field & Pipeline	2021	2	35	58965	C	\$ 12,161,000	x	x	
Atkins	FS-06-21-DWSRF-001	Water Distribution Improvements	2021	1	40	1670	P	\$ 4,398,000	x		
Waukee	FS-25-21-DWSRF-004	ASR Well	2021	1	35	17945	R	\$ 3,567,750	x		
Dayton	FS-94-20-DWSRF-031	Municipal Water Well Reconstruction and Water Main Repair	2020	4	55	837	P	\$ 685,000	x		
Melvin	FS-72-20-DWSRF-033	Storage Tank Rehabilitation	2020	4	55	201	P	\$ 422,100	x		
Westgate	FS-33-20-DWSRF-024	Connection to IRUA	2020	4	45	211	P	\$ 2,703,000	x		
Plainfield	PD-DW-20-33	Water Main Installation	2020	3	P&D	436	P	\$ 40,000	x		
MacBride Pointe	FS-52-20-DWSRF-019	Water Supply Improvements	2020	3	60	100	P	\$ 178,000	x		
Eagle Grove	FS-99-20-DWSRF-018	Water Distribution System Improvements	2020	3	40	3583	R	\$ 503,000	x		
Jamaica	FS-39-20-DWSRF-017	Water System Improvements	2020	3	35	224	L	\$ 103,000	x		
Park View	FS-82-20-DWSRF-006	WTP #2 Improvements	2020	2	45	2389	L	\$ 2,509,000	x		
Somers	FS-13-19-DWSRF-028	Municipal Water Filtration Improvements	2019	4	35	113	P	\$ 355,000	x		
Bellevue	PD-DW-19-15	Construction of 2700 sf Radium Treatment Facility	2019	2	P&D	2191	P	\$ 285,000	x		

Project Name	DWSRF No.	Project Description	IUP Yr	Qtr	Priority Points	Pop	Project Status	Funding Source			
								Current Funding Request	Base BIL GS	PFAS/ EC	LSL
Albion	PD-DW-19-13	Construction of new water main connecting to Marshalltown Water Works	2019	2	P&D	505	P	\$ 55,000	x		
Iowa Lakes Regional Water	FS-21-18-DWSRF-019	Addition of solar panels at six booster stations and water towers to reduce operational cost and improve resiliency	2018	4	15	14600	P	\$ 260,000	x		
Vail	PD-DW-18-30	Plan for new water source and water treatment options	2018	3	P&D	436	P	\$ 50,000	x		
Cleghorn	FS-18-18-DWSRF-006	Replace aging water tower, install water mains to tower, add emergency generator at water treatment plant	2018	2	45	247	L	\$ 757,000	x		
Rathbun Regional Water (RRWA)	FS-04-17-DWSRF-010	Replacement of of aging water meters with a new advanced/smart metering system.	2017	2	15	28215	L	\$ 2,903,000	x		
Farmington	FS-89-16-DWSRF-006	Water meter replacement	2016	2	40	664	L	\$ 590,000	x		
Ruthven	FS-74-15-DWSRF-006	New well to replace Well #1, aerator rehab, control panel replacement, water main replacement to improve pressure and add new valves and hydrants; treatment	2015	2	55	779	L	\$ 1,435,000	x		
Casey	PD-DW-24-24	Water Main Replacement	2024	2	P&D		D	\$ 81,900	x		
Cherokee Rural Water	PD-DW-24-25	New Well, Pump Station, Transmission Pipeline	2024	2	P&D		D	\$ 960,000	x		
Van Meter	FS-25-24-DWSRF-019	New Shallow Well & Water Main	2024	2	45		D	\$ 1,500,000	x		
West Des Moines	FS-77-24-DWSRF-016	88th Street Aquifer Storage and Recovery (ASR) Well Design	2024	2	35		D	\$ 12,110,000	x		
Iowa American Water - Clinton (LSL)	FS-23-24-DWSRF-003	2023 Clinton Water System Lead Service Line Replacement	2024	1	20		D	\$ 920,000			x
Iowa American Water - Quad Cities (LSL)	FS-82-24-DWSRF-004	2023 Quad Cities System Lead Service Line Replacement	2024	1	20		D	\$ 2,518,000			x
Cedar Rapids	FS-57-23-DWSRF-078	Drinking Water PFAS Source and Treatability Study	2023	4	35		D	\$ 2,513,000	x		
Waucoma	FS-33-23-DWSRF-035	Well Construction	2023	3	55		D	\$ 1,438,000	x		

Project Name	DWSRF No.	Project Description	IUP Yr	Qtr	Priority Points	Pop	Project Status	Funding Source			
								Current Funding Request	Base BIL GS	PFAS/EC	LSL
Corridor Ridge HOA	FS-52-23-DWSRF-009	Treatment	2023	2	75		D	\$ 376,875	x		
Carter Lake	FS-78-23-DWSRF-018	Water System Improvements	2023	2	55		D	\$ 9,267,000	x		
Ely	PD-DW-23-19	P&D for Water Main System Rehabilitation	2023	2	P&D		D	\$ 184,420	x		
Ely	PD-DW-23-18	P&D for Construction of New Drinking Water Treatment Facility	2023	2	P&D		D	\$ 582,420	x		
Rock Rapids	FS-60-23-DWSRF-006	Lewis & Clark Service Connection Phase 3	2023	1	60		D	\$ 1,507,500	x		
Titonka	PD-DW-22-16	P&D for Existing Treatment System Improvements	2022	1	P&D		D	\$ 200,000	x		
Fontanelle	FS-01-22-DWSRF-006	Water System Improvements	2022	1	35		D	\$ 1,499,000	x		
		<b>Total:</b>						<b>\$ 773,622,325</b>			

**Project Status**

C - Contingent
D - Dropped
L - Loan Signed
P - Planning Stage
R - Ready for Loan
Loan Forgiveness

**Abbreviations**

BIL GS = Bipartisan Infrastructure Law General Supplemental Fund
CAP = Federal Capitalization Grant
IUP YR = Intended Use Plan Year
LSL = Lead Service Line
P&D = Planning & Design
PFAS/EC = PFAS Emerging Contaminants
QTR = State Fiscal Year Quarter
DWSRF No = Drinking Water State Revolving Fund Project Number

**DWSRF Program Set-Asides**

**Program Administration**

GRANT YEAR	4% SET-ASIDE	RESERVED	TAKEN	EXPENDED 06/30/24	AVAILABLE 06/30/24
2022	444,040	\$ -	\$ 444,040	\$ 444,040	\$ -
2022 BIL GS	1,140,160	\$ -	\$ 1,140,160	\$ 278,865	\$ 861,295
2022 BIL LSL	1,796,520	\$ -	\$ -	\$ -	\$ -
2022 BIL EC	478,760	\$ -	\$ -	\$ -	\$ -
2023	296,960	\$ -	\$ 296,960	\$ -	\$ 296,960
2023 BIL	1,266,240	\$ -	\$ 1,266,240	\$ -	\$ 1,266,240
2023 BIL LSL	1,172,760	\$ 1,172,760	\$ -	\$ -	\$ -
2023 BIL EC	459,480	\$ -	\$ -	\$ -	\$ -
		\$ 1,172,760	\$ 3,147,400	\$ 722,905	\$ 2,424,495

**Technical Assistance to Small Systems**

GRANT YEAR	2% SET-ASIDE	RESERVED	TAKEN	EXPENDED 06/30/24	AVAILABLE 06/30/24
2019	348,640	\$ -	\$ 348,640	\$ 348,640	\$ -
2020	348,860	\$ -	\$ 348,860	\$ 102,900	\$ 245,960
2021	348,540	\$ -	\$ 348,540	\$ -	\$ 348,540
2022	222,020	\$ 222,020	\$ -	\$ -	\$ -
2022 BIL	570,080	\$ -	\$ 570,080	\$ 323,992	\$ 246,088
2022 BIL LSL	898,260	\$ -	\$ -	\$ -	\$ -
2022 BIL EC	239,380	\$ -	\$ -	\$ -	\$ -
2023	148,480	\$ 148,480	\$ -	\$ -	\$ -
2023 BIL	633,120	\$ 633,120	\$ -	\$ -	\$ -
2023 BIL LSL	586,380	\$ -	\$ -	\$ -	\$ -
2023 BIL EC	229,740	\$ -	\$ -	\$ -	\$ -
		\$ 1,003,620	\$ 1,616,120	\$ 775,532	\$ 840,588

**State Program Management**

GRANT YEAR	10% SET-ASIDE	RESERVED	TAKEN	EXPENDED 06/30/24	AVAILABLE 06/30/24
2016	1,243,200	\$ -	\$ 1,243,200	\$ 1,243,200	\$ -
2017	1,232,600	\$ -	\$ 1,232,600	\$ 958,917	\$ 273,683
2018	1,759,700	\$ -	\$ 1,759,700	\$ 199,113	\$ 1,560,587
2019	1,743,200	\$ 1,659,810	\$ 83,390	\$ 83,390	\$ -
2020	1,744,300	\$ 1,679,517	\$ 64,783	\$ 64,783	\$ -
2021	1,742,700	\$ 1,742,700	\$ -	\$ -	\$ -
2022	1,110,100	\$ 1,110,100	\$ -	\$ -	\$ -
2022 BIL	2,850,400	\$ -	\$ 2,850,400	\$ 1,201,877	\$ 1,648,523
2022 BIL LSL	4,491,300	\$ -	\$ -	\$ -	\$ -
2022 BIL EC	1,196,900	\$ -	\$ -	\$ -	\$ -
2023	742,400	\$ 742,400	\$ -	\$ -	\$ -
2023 BIL	3,165,600	\$ 394,078	\$ 2,771,522	\$ -	\$ 2,771,522
2023 BIL LSL	2,931,900	\$ -	\$ -	\$ -	\$ -
2023 BIL EC	1,148,700	\$ -	\$ -	\$ -	\$ -
		\$ 7,328,605	\$ 10,005,595	\$ 3,751,280	\$ 6,254,315

**Local Assistance and Other Authorized Activities**

GRANT YEAR	15% SET-ASIDE		TAKEN	EXPENDED 06/30/23	AVAILABLE 06/30/23
2020	2,616,450		\$ 250,000	\$ 250,000	\$ -
2021	2,614,050		\$ 565,000	\$ 565,000	\$ -
2022	1,665,150		\$ 1,410,100	\$ 1,339,998	\$ 70,102
2022 BIL	4,275,000		\$ -	\$ -	\$ -
2022 BIL LSL	6,736,950		\$ -	\$ -	\$ -
2022 BIL EC	1,795,350		\$ -	\$ -	\$ -
2023	1,113,600		\$ -	\$ -	\$ -
2023 BIL	4,748,400		\$ 4,072,670	\$ 593,875	\$ 3,478,795
2023 BIL LSL	4,397,850		\$ -	\$ -	\$ -
2023 BIL EC	1,723,050		\$ -	\$ -	\$ -
			\$ 6,297,770	\$ 2,748,873	\$ 3,548,897
				<b>Total:</b>	<b>\$ 13,068,295</b>

## DW EXHIBIT 2: BINDING COMMITMENTS FOR THE FISCAL YEAR ENDING JUNE 20, 2024

Project	Project Number	IUP Year	Actual Loan Date	Actual Loan Amount	Construction	P&D Roll-over	Loan Number	Loan Terms	
								Interest Rate	Maturity Date
Alta MU	PDDW-2409	2024	7/7/2023	\$1,154,000			D0666P	0.00%	7/7/2026
Breda	PDDW-2407	2024	7/7/2023	\$139,000			D0667P	0.00%	7/7/2026
Newton	PDDW-2402	2024	7/7/2023	\$800,000			D0668P	0.00%	7/7/2026
Council Bluffs WW	PDDW-2408	2024	7/14/2023	\$1,503,400			D0669P	0.00%	7/14/2026
Des Moines WW	PDDW-2406	2024	7/14/2023	\$10,599,673			D0670P	0.00%	7/14/2026
Clarence	PDDW-2414	2024	9/1/2023	\$130,000			D0672P	0.00%	9/1/2026
Lime Springs	PDDW-2431	2024	9/22/2023	\$510,000			D0673P	0.00%	9/22/2026
West Branch	PDDW-2429	2024	9/29/2023	\$54,700			D0677P	0.00%	9/29/2026
Boone	PDDW-2418	2024	9/29/2023	\$140,000			D0675P	0.00%	9/29/2026
Van Meter	PDDW-2428	2024	9/29/2023	\$600,000			D0676P	0.00%	9/29/2026
Le Grand	PDDW-2426	2024	10/27/2023	\$121,000			D0681P	0.00%	10/27/2026
Prairie City	PDDW-2427	2024	10/27/2023	\$374,000			D0682P	0.00%	10/27/2026
Montezuma	PDDW-2432	2024	11/3/2023	\$210,000			D0685P	0.00%	11/3/2026
Johnston	PDDW-2433	2024	11/10/2023	\$1,160,000			D0686P	0.00%	11/10/2026
Tabor	PDDW-2445	2024	12/22/2023	\$172,500			D0691P	0.00%	12/22/2026
Essex	PDDW-2447	2024	1/5/2024	\$307,000			D0694P	0.00%	1/5/2027
Hinton	PDDW-2448	2024	1/5/2024	\$680,000			D0695P	0.00%	1/5/2027
Tiffin	PDDW-2435	2024	1/5/2027	\$143,774			D0696P	0.00%	1/5/2027
Greenfield Municipal Utilities	PDDW-2444	2024	1/26/2027	\$1,400,000			D0697P	0.00%	1/26/2027
Yale	PDDW-2449	2024	2/23/2027	\$70,000			D0699P	0.00%	2/23/2027
Elk Horn	PDDW-2446	2024	3/1/2027	\$142,200			D0700P	0.00%	3/1/2027
Goodell	PDDW-2464	2024	3/22/2024	\$284,400			D0701P	0.00%	3/22/2027
Long Grove	PDDW-2458	2024	3/29/2024	\$239,638			D0704P	0.00%	3/29/2027
Meservey	PDDW-2453	2024	3/29/2024	\$22,076			D0705P	0.00%	3/29/2027
Urbana	PDDW-2460	2024	3/29/2024	\$425,000			D0706P	0.00%	3/29/2027
Kingsley	PDDW-2465	2024	3/29/2024	\$533,000			D0702P	0.00%	3/29/2027
Russell	PDDW-2468	2024	3/29/2024	\$273,000			D0703P	0.00%	3/29/2027
Churdan	PDDW-2462	2024	4/5/2024	\$296,000			D0707P	0.00%	4/5/2027
Woolstock	PDDW-2466	2024	4/12/2024	\$250,000			D0709P	0.00%	4/12/2027
New Albin	PDDW-2459	2024	4/26/2024	\$200,000			D0713P	0.00%	4/26/2027
Correctionville	PDDW-2463	2024	4/26/2024	\$800,000			D0711P	0.00%	4/26/2027
Randolph	PDDW-2467	2024	4/26/2024	\$528,000			D0712P	0.00%	4/26/2027

Project	Project Number	IUP Year	Actual Loan Date	Actual Loan Amount	Construction	P&D Roll-over	Loan Number	Loan Terms	
								Interest Rate	Maturity Date
Tama	PDDW-2504	2025	6/21/2024	\$424,100			D0719P	0.00%	6/1/2027
Emmetsburg MU	PDDW-2507	2025	6/21/2024	\$1,120,000			D0720P	0.00%	6/21/2027
Jamaica	PDDW-2508	2025	6/28/2024	\$75,000			D0722P	0.00%	6/28/2027
Oakland	PDDW-2509	2025	6/28/2024	\$214,800			D0723P	0.00%	6/28/2027
Orient	PDDW-2510	2025	6/28/2024	\$232,500			D0724P	0.00%	6/28/2027
Bondurant	FS-77-23-DWSRF-011	2023	7/21/2023	\$7,750,000			D0671R	1.75%	6/1/2044
Lanesboro	FS-14-22-DWSRF-008	2022	9/29/2023	\$621,000	\$ 86,268	\$ 534,732	DF0674R	1.75%	6/1/2043
Mitchellville	FS-77-22-DWSRF-015	2022	10/6/2023	\$2,655,000			D0678R	1.75%	6/1/2038
Elkhart	FS-77-21-DWSRF-018 (2)	2021	10/20/2023	\$5,300,000			D0679R	1.75%	6/1/2044
Durant	FS-16-23-DWSRF-081	2023	10/20/2023	\$901,000			D0680R	1.75%	6/1/2043
Grimes	FS-77-23-DWSRF-024	2023	11/3/2023	\$8,543,000			D0683R	1.75%	6/1/2044
Hampton	FS-35-23-DWSRF-033	2023	11/3/2023	\$2,350,000			D0684R	1.75%	6/1/2044
Algona	FS-55-23-DWSRF-016	2023	12/15/2023	\$859,000			D0687R	1.75%	12/1/2043
Remsen	FS-75-23-DWSRF-005	2023	12/15/2023	\$6,993,000	\$ 6,563,000	\$ 430,000	D0689R	1.75%	6/1/2044
Remsen	FS-75-23-DWSRF-005	2023	12/15/2023	\$2,000,000			D0688G	1.75%	6/1/2043
Ankeny	FS-77-23-DWSRF-028	2023	12/22/2023	\$11,103,000			D0690R	1.75%	6/1/2044
Milford Municipal Utilities	FS-30-23-DWSRF-010	2023	12/29/2023	\$30,686,000	\$ 29,686,194	\$ 999,806	D0692R	2.84%	6/1/2045
Osceola County Rural Water	FS-72-23-DWSRF-032	2023	12/29/2023	\$2,249,000			D0693RT	3.53%	12/1/2043
Rathbun RWA	FS-04-17-DWSRF-010	2017	1/26/2024	\$2,903,000			DF0698RT	3.53%	6/1/2043
Corwith	FS-41-23-DWSRF-021	2023	4/5/2024	\$373,000			D07078R	2.43%	6/1/2044
Birmingham	FS-89-22-DWSRF-039	2022	4/19/2024	\$1,241,000	\$ 1,180,319	\$ 60,681	D0710R	2.43%	6/1/2044
Oskaloosa Municipal Water	FS-62-23-DWSRF-014	2023	5/3/2024	\$3,692,000			D0714R	2.43%	6/1/2044
Hedrick	FS-54-22-DWSRF-026	2022	5/24/2024	\$641,000	\$ 584,321	\$ 56,679	D0715R	2.50%	6/1/2044
West Branch	FS-16-24-DWSRF-022	2024	5/24/2024	\$1,116,000			D0716R	2.43%	6/1/2044
Ely	FS-57-23-DWSRF-019	2023	6/7/2024	\$1,587,000			D0717R	2.50%	6/1/2044
Yale	FS-39-23-DWSRF-008	2023	6/7/2024	\$665,000	\$ 603,928	\$ 61,072	D0718R	2.50%	6/1/2044
Jamaica	FS-39-20-DWSRF-017 (2)	2020	6/28/2024	\$103,000			DF0721R	2.50%	6/1/2044
<b>Total</b>				<b>\$120,659,791</b>					

During fiscal year 2024, the release of \$5,255,052.17 in unused proceeds from completed construction projects and \$5,315,107.54 in P&D rollovers/repayments/unused proceeds resulted in net municipal binding commitments of \$110,089,601.29



## DW EXHIBIT 2A: CONSTRUCTION STARTS REPORTED IN FISCAL YEAR 2024

Project	DWSRF Number	Construction Date
City of Algona	FS-55-23-DWSRF-016	10/23/2023
City of Anamosa	FS-53-21-DWSRF-019	09/13/2021
City of Ankeny	FS-77-23-DWSRF-028	10/03/2022
City of Armstrong	FS-32-17-DWSRF-020	03/30/2020
City of Birmingham	FS-89-22-DWSRF-039	03/20/2024
City of Bondurant	FS-77-23-DWSRF-011	09/11/2023
City of Britt	FS-41-21-DWSRF-003	04/15/2021
City of Corwith	FS-41-23-DWSRF-021	03/18/2024
City of Durant	FS-16-23-DWSRF-081	08/28/2023
City of Elkhart	FS-77-21-DWSRF-018 (2)	11/16/2021
City of Ely	FS-57-23-DWSRF-019	03/18/2024
City of Fort Dodge	FS-94-18-DWSRF-011 (2)	11/28/2018
City of Grimes	FS-77-23-DWSRF-024 R1	07/25/2023
City of Grimes	FS-77-18-DWSRF-016 (4)	01/29/2019
City of Grimes	FS-77-18-DWSRF-016 (2)	03/13/2019
City of Grundy Center	FS-38-22-DWSRF-024	05/16/2022
City of Hampton	FS-35-23-DWSRF-033	08/28/2023
City of Hedrick	FS-54-22-DWSRF-026	04/19/2024
City of Lanesboro	FS-14-22-DWSRF-008	08/08/2023
City of Milford	FS-30-23-DWSRF-010	04/15/2024
City of Mitchellville	FS-77-22-DWSRF-015	06/05/2023
City of Prairie City	FS-50-20-DWSRF-034	07/14/2021
City of Ralston	FS-14-11-DWSRF-034 (G)	10/04/2016
City of Remsen	FS-75-23-DWSRF-005 (R)	09/05/2023
City of Remsen	FS-75-23-DWSRF-005 (G)	09/05/2023
City of Rockwell City	FS-13-19-DWSRF-021	05/06/2020
City of Shenandoah	FS-73-10-DWSRF-065 (2)	07/09/2013
City of Thor	FS-46-21-DWSRF-012	08/31/2023
City of West Branch	FS-16-24-DWSRF-022	04/15/2024
City of Yale	FS-39-23-DWSRF-008	05/16/2024
Lake Creek HOA	FS-11-22-DWSRF-014	03/22/2022
Osceola County Rural Water System, Inc	FS-72-23-DWSRF-032	05/15/2023
Oskaloosa Municipal Water Utility	FS-62-23-DWSRF-014	05/03/2024
Rathbun Regional Water Association	FS-04-17-DWSRF-010	02/04/2019
West Burlington Municipal Water Supply	FS-29-20-DWSRF-014	02/09/2021

## DW EXHIBIT 2B: INITIATION OF OPERATIONS REPORTED IN FISCAL YEAR 2024

Project	DWSRF Number	Construction Date
City of Armstrong	FS-32-17-020	11/28/2020
City of Aurelia	FS-18-23-DWSRF-002	11/14/2023
City of Britt	FS-41-21-DWSRF-003	11/29/2021
City of Fort Dodge	FS-94-18-011 (2)	03/01/2023
City of Grimes	FS-77-18-016 4	02/22/2024
City of Grimes	FS-77-18-016 4	02/22/2024
City of Grimes	FS-77-18-016 2	01/13/2021
City of Grundy Center	FS-38-22-024	06/07/2023
City of Prairie City	FS-50-20-034	05/24/2022
City of Ralston	FS-14-11-034 G	02/28/2019
City of Shenandoah	FS-73-10-065 2	04/13/2017
City of Sioux City	FS-97-19-019	02/05/2024
Creston Water Works	FS-88-21-006	08/23/2023
Lake Creek HOA	FS-11-22-DWSRF-014	08/09/2023
Lake Creek HOA	FS-11-22-DWSRF-014	08/09/2023
Rathbun Regional Water Association	FS-04-17-DWSRF-010	06/30/2023

## DW EXHIBIT 2C: ENVIRONMENTAL REVIEWS (ER) REPORTED IN FISCAL YEAR 2024

Project	DWSRF Number	Document Issue Date	Final Clearance/Completion Date	CS/FNSI RE
Durant*	FS-16-23-081	05/30/23	07/10/23	CX
Hampton*	FS-35-23-033	06/06/23	08/04/23	CX
Le Grand	FS-64-24-026	11/01/23	12/08/23	CX
West Branch	FS-16-24-022	11/22/23	01/04/24	CX
West Point Municipal Water System	FS-56-24-033	03/28/24	05/06/24	CX
Wellman	FS-92-24-012	05/06/24	06/24/24	CX
Oskaloosa Municipal Water Dept (Seg 1-5 Only)*	FS-62-23-014	6/1/2023	07/03/23	FNSI
Remsen*	FS-75-23-005	6/19/2023	07/20/23	FNSI
Algona Municipal Utilities*	FS-55-23-016	6/26/2023	07/27/23	FNSI
Milford Municipal Utilities	FS-30-23-010	7/7/2023	08/07/23	FNSI
Rudd	FS-34-23-031	7/12/2023	08/14/23	FNSI
Storm Lake	FS-11-23-030	7/13/2023	08/14/23	FNSI
Grimes Segment A	FS-77-23-024	7/14/2023	08/15/23	FNSI
Terril	FS-30-23-066	7/17/2023	8/17/2023	FNSI
Grimes Area D	FS-77-23-024	7/26/2023	8/25/2023	FNSI
Grimes Segment C	FS-77-23-024	7/26/2023	8/25/2023	FNSI
Grimes Segment B	FS-77-23-024	8/3/2023	9/4/2023	FNSI
Corwith	FS-41-23-021	8/11/2023	9/12/2023	FNSI
Storm Lake (Well No. 22)	FS-11-23-070	8/22/2023	9/22/2023	FNSI
Guttenberg	FS-22-22-013	9/7/2023	10/9/2023	FNSI

Project	DWSRF Number	Document Issue Date	Final Clearance/ Completion Date	CS/FNSI RE
Oskaloosa Municipal Water Dept (Added Scope along 230 <sup>th</sup> )	FS-62-23-014	9/15/2023	10/16/2023	FNSI
Ainsworth	FS-92-23-069	10/24/2023	11/27/2023	FNSI
Spillville ER1	FS-96-23-007	11/17/2023	12/18/2023	FNSI
Schaller	FS-81-23-082	11/20/2023	12/21/2023	FNSI
Madrid--Transmission Main	FS-08-23-076	11/21/2023	12/22/2023	FNSI
Lanesboro (ER 2 water tower demo)	FS-14-22-008	12/20/2023	1/22/2024	FNSI
Meservey	FS-17-24-017	12/20/2023	1/22/2024	FNSI
Mahaska Rural Water - Eddyville Connection	FS-62-23-073	1/10/2024	2/12/2024	FNSI
Polk City	FS-77-23-077	1/26/2024	2/27/2024	FNSI
Breda	FS-14-24-002	1/29/2024	2/29/2024	FNSI
Rock Valley	FS-84-24-001	1/31/2024	3/4/2024	FNSI
Granger	FS-25-23-072	2/7/2024	3/12/2024	FNSI
Iowa American Water-Davenport EST	FS-82-23-026	2/23/2024	3/25/2024	FNSI
Lake City	FS-13-23-068	2/29/2024	4/1/2024	FNSI
Manson	FS-13-22-023	3/14/2024	4/15/2024	FNSI
Grinnell	FS-79-24-006	3/18/2024	4/18/2024	FNSI
DMWW ASR	FS-77-24-021	3/25/2024	4/25/2024	FNSI
Montezuma Municipal Water Works	FS-79-23-017	3/26/2024	4/26/2024	FNSI
Des Moines Water Works (Transmission - Beaver)	FS-77-23-075	3/18/2024	5/2/2024	FNSI
Central City (Well)	FS-57-24-027	5/7/2024	6/7/2024	FNSI
Newton	FS-50-24-015	5/14/2024	6/14/2024	FNSI
Dedham RE	FS-14-22-032	10/24/2023	12/27/2023	RE
Palmer RE	FS-76-23-074	3/7/2024	4/8/2024	RE
Casey RE	FS-39-22-034	3/6/2024	5/13/2024	RE

\*The clearance for this project was issued in the previous fiscal year but didn't finalize until the current fiscal year.

## DW EXHIBIT 3: GRANT PAYMENTS WITH RESPECT TO STATE MATCH FISCAL YEAR 2024

Source of Funds	Part I Prior Years	Part II State Fiscal Year 2021				Part III Totals
		Quarter 1	Quarter 2	Quarter 3	Quarter 4	
FY 97 - 14 Grant Payments	247,320,100					247,320,100
FY 97 - 14 State Match	51,363,820					51,363,820
FY 09 ARRA Grant Payments	24,293,000					24,293,000
FY 15 Grant Payments	13,142,000					13,142,000
FY 15 State Match	2,628,400					2,628,400
FY 16 Grant Payments*	12,432,000					12,432,000
FY 16 State Match	2,486,400					2,486,400
FY 17 Grant Payments	12,326,000					12,326,000
FY 17 State Match	2,465,200					2,465,200
FY 18 Grant Payments**	17,597,000					17,597,000
FY 18 State Match	3,519,400					3,519,400
FY 19 Grant Payments***	17,432,000					17,432,000
FY 19 State Match	3,486,400					3,486,400
FY 20 Grant Payments****	17,443,000					17,443,000
FY 20 State Match	3,488,600					3,488,600
FY 21 Grant Payments	17,427,000					17,427,000
FY 21 State Match	3,485,400					3,485,400
FY 22 Base/BIL Grant Payments		39,605,000			160,000	39,765,000
FY 22 State Match	5,070,600				32,000	5,102,600
FY 23 Base/BIL Grant Payments			31,656,000	7,424,000		39,080,000
FY 23 State Match	4,650,400					4,650,400
					8,313,000	8,313,000

\*2016 grant payments include \$50,000 retained by EPA Region 7 at grant award to fund SEE position at DNR's request

\*\*2018 grant payments include \$50,000 retained by EPA Region 7 at grant award to fund SEE position at DNR's request and \$199,113 for contract training provided by PAI

\*\*\*2019 grant payments include \$83,390 retained by EPA Region 7 for contract training provided by PAI

\*\*\*\*2020 grant payments include \$64,783 retained by EPA Region 7 for contract training provided by PAI

## DW EXHIBIT 4: SOURCES OF FUNDS, CASH BASIS

for years ended June 30, 2024 and June 30, 2023

	2024 (\$)	2023 (\$)
Draws on Capitalization Grant Agreements		
Loan Disbursements	23,943,198	34,353,780
DWSRF Administration	407,898	1,276,095
Technical Assistance to Small Systems	451,924	372,068
Local Assistance and Other Authorized Activities	1,201,555	1,256,133
State Program Management	2,370,621	2,108,158
Interest Received on Investments & Cash Equivalents	10,637,932	6,632,790
New Bond Proceeds Received	40,257,818	103,270,069
Contribution from State FY 2023 (Note 3)		
Water Quality Protection Fund	500,000	500,000
Cash Receipts for Fees	1,767,033	1,720,333
Loan Repayments		
Interest on Loans	9,659,717	8,899,390
Principal Repayments	49,349,605	49,149,867
Total Sources of Funds	<u>140,547,301</u>	<u>209,538,683</u>

## DW EXHIBIT 5: STATEMENT OF NET POSITION

for years ended June 30, 2023 and June 30, 2022

(Dollars in Thousands)

	2024 (\$)	2023 (\$)
<b>Assets</b>		
<b>Current assets</b> (substantially restricted):		
Cash and cash equivalents	208,266	212,246
Other Investments	44,980	31,350
Loans to municipalities or water systems, net	48,170	45,494
Accrued interest receivable	1,967	1,753
Other current assets	463	1,171
Total current assets	303,846	292,014
<b>Noncurrent assets</b> (substantially restricted):		
Other Investments	14,984	12,100
Loans to municipalities or water systems, net	517,714	493,736
Total noncurrent assets	532,698	505,836
Total assets	836,544	797,850
<b>Deferred Outflows of Resources</b>		
Pension plan (Note 4)	43	29
Loss on bond refunding	778	963
Total deferred outflows of resources	821	992
<b>Liabilities</b>		
<b>Current liabilities:</b>		
Bonds payable, net (Notes 1 and 2)	21,530	25,105
Accrued interest payable	6,642	5,502
Accounts payable and other liabilities	580	289
Total current liabilities	28,752	30,896
<b>Noncurrent liabilities:</b>		
Bonds payable, net (Notes 1 and 2)	390,762	378,237
Other noncurrent liabilities	107	91
Total noncurrent liabilities	390,869	378,328
Total liabilities	419,621	409,224
<b>Deferred Inflows of Resources</b>		
Pension plan (Note 4)	5	21
Loss on bond refunding	1,834	1,9448
Total deferred inflows of resources	1,839	1,969
<b>Net Position</b>		
Restricted net position	415,905	387,649
Transfers between funds	0	0
Total net position	415,905	387,649

## DW EXHIBIT 6: STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

for years ended June 30, 2023 and June 30, 2023  
(Dollars in Thousands)

	2024 (\$)	2023 (\$)
<b>Operating revenues:</b>		
Interest income	20,511	16,213
Net increase in fair value of investments	324	(242)
Fee income	1,632	1,718
<b>Total operating revenues</b>	22,467	17,689
<b>Operating expenses:</b>		
Interest on bonds	9,916	9,751
General and administrative	6,392	4,280
Provisions (recoveries) of losses	0	0
<b>Total operating expenses</b>	16,308	14,031
<b>Net operating loss</b>	6,159	3,658
<b>Nonoperating revenues (expenses):</b>		
Grant income	28,712	40,007
Grants and aid	(5,886)	(1,121)
<b>Net nonoperating revenues</b>	22,826	38,886
<b>Change in net position</b>	28,985	42,544
Interfund adjustments, net	(729)	(575)
<b>Net position at June 30, 2023</b>	387,649	345,680
<b>Net position at June 30, 2024</b>	415,905	387,649

## DW EXHIBIT 7: STATEMENT OF CASH FLOWS

for years ended June 30, 2024 and June 30, 2023

(Dollars in Thousands)

	2024 (\$)	2023 (\$)
<b>Cash flows from operating activities:</b>		
Cash receipts for fees and other income	1,655	1,721
Interest received on loans	9,660	8,899
Principal payments on loans	49,350	49,150
Purchase of loans	(79,742)	(62,917)
Cash payments for salaries and related benefits	(555)	1,566
Cash payments to suppliers	(5,750)	(3,937)
Net cash provided by (used in) operating activities	(23,382)	(5,518)
<b>Cash flows from noncapital financing activities:</b>		
Proceeds from issuance of bonds	40,258	103,270
Repayment of bonds	(25,105)	(89,195)
Interest paid	(14,462)	(24,280)
Payments for cost of issuance	(218)	(573)
Receipts for grant programs	29,358	39,366
Payments for grant programs	(2,149)	(2,070)
Interfund adjustments	(729)	(575)
Net cash provided by noncapital financing activities	26,953	25,943
<b>Cash flows from investing activities:</b>		
Purchase of investments	(68,600)	(7,700)
Interest received on investments	10,638	6,633
Sales/maturities of investments	52,410	(8,342)
Net cash used in investing activities	(5,552)	(9,409)
Change in cash and cash equivalents	(3,981)	11,016
<b>Cash and cash equivalents, beginning of year</b>	212,343	201,327
<b>Cash and cash equivalents, end of year</b>	208,362	212,343
<b>Reconciliation of operating income to net cash used in operating activities:</b>		
Operating Income	6,159	3,658
Interest on investments	(10,638)	(6,633)
Bond interest expense	9,698	9,177
Bond issuance costs	218	573
Change of FMV of investments	(324)	242
Change in Assets & Liabilities:		
Principal repayments loans	49,350	49,150
Purchase of loans	(79,742)	(62,917)
Interest receivable	(213)	(680)
Miscellaneous receivable	23	3
Other assets	38	(26)
Deferred outflows	(15)	(1)
Decrease in accounts payable & other liabilities	307	91
Deferred inflows	(243)	1,845
Net cash provided by (used in) operating activities	(25,382)	(5,518)



Note 1: The outstanding State Match Bonds at June 30, 2024 and June 30, 2023 are as follows:

	FY 2023	FY 2022
DWSRF 2013 MTA	-	310,000
DWSRF 2015 MTA	1,035,000	1,765,000
DWSRF 2019 MTA	-	1,730,000
DWSRF 2020 MTA	4,870,000	5,440,000
DWSRF 2022 MTA	4,665,000	5,010,000
	7,315,000	--
	<u>17,885,000</u>	<u>14,255,000</u>

Note 2: Bond premiums and discounts are amortized as an adjustment to interest expense over the life of the related bond issues using the bonds outstanding method. Losses on bond refunding are recorded as deferred outflows of resources and are deferred and amortized as an adjustment to interest expense over the shorter of the remaining life of the refunded bonds or the new bonds using the bonds outstanding method. Bond issuance costs are expensed in the period incurred.

Note 3: State was required to match expenditures from State Program Management Set-Aside through the 2016 capitalization grant, after which, a match was no longer required. In SFY 2020 State elected to provide a 50% match for this Set-Aside from the Water Quality Protection Fund administered by the Iowa Department of Natural Resources. Since SFY 2021 the state elected to provide a \$500,000 match.

Note 4: For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Iowa Public Employees' Retirement System (IPERS) and additions to/deductions from IPERS' fiduciary net position have been determined on the same basis as they are reported by IPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

## DW EXHIBIT 8

	STATE FISCAL YEAR 2024					Total
	Prior Years	Quarter 1	Quarter 2	Quarter 3	Quarter 4	
Disbursement (\$1000)	1,148,017	19,508	16,396	25,340	21,010	1,230,271
Federal Cash Draw (\$1000)	416,987	1,386	778	24,824	1,3851	445,360
State Share (\$1000)	731,030	18,122	15,618	516	19,625	784,911
Federal as % of Disbursement	36.3%	7.1%	4.7%	98.0%	6.6%	36.2%

The 2023 base and BIL general supplemental capitalization grants were awarded in January 2024 and December 2023 respectively with budget and project periods beginning October 1, 2023. The state match for the 2023 capitalization grants, provided by bond issue in May 2022 were expended first, therefore, federal project draws were made for 100% of eligible disbursements on selected loans.

## DW EXHIBIT 9

	PRIOR YEARS	2022 Base PYMT 1	2022 BIL GENL PYMT 1	2022 BIL GENL PYMT 2	2023 Base PYMT 1	2023 BIL GENL PYMT 1	2023 BIL GENL PYMT 2
<b>CAPITALIZATION GRANT</b>	355,278,500	11,308,000	15,000,000	13,504,000	7,424,000	20,000,000	11,656,000
<b>STATE MATCH</b>	71,055,700	2,261,600	1,500,000	1,350,400	1,484,800	2,000,000	1,165,600
<b>TOTAL PROGRAM</b>	426,334,200	13,569,600	16,500,000	14,854,400	8,908,800	22,000,000	12,821,600
<b>PAYMENT DATE</b>		09/01/22	09/01/22	01/01/23	10/01/23	10/01/23	01/01/24
<b>COMMITMENT DATE</b>		09/01/23	09/01/23	01/01/24	10/01/24	10/01/24	01/01/25

LOAN AGREEMENTS (excl ARRA funding):	PRIOR YEARS	2022 Base PYMT 1	2022 BIL GENL PYMT 1	2022 BIL GENL PYMT 2	2023 Base PYMT 1	2023 BIL GENL PYMT 1	2023 BIL GENL PYMT 2
Prior Years	1,050,841,262						
23 Algona						859,000	
21 Ames				12,161,000			
16/21 Anamosa						(208,235)	
22/23 Ankeny			9,031,000			11,103,000	
17 Armstrong							(89,331)
23 Aurelia				595,000			
22 Birmingham							1,241,000
23 Bondurant		7,750,000					
21 Britt						(90,195)	
22 Burt			745,000				
22 Charles City		4,750,000					
19 Clarion				(370,161)			
23 Corwith							373,000
22 Denison Municipal Utilities				4,908,000			
17 Dubuque			(1,584,239)				
20 Dunkerton			(127,535)				
23 Durant					901,000		
21 Elkhart					5,318,400		
23 Ely							1,587,000
21 Fort Atkinson		424,000					
18/21 Fort Dodge		905,000		(216,414)	(182,612)		

LOAN AGREEMENTS (excl ARRA funding):	PRIOR YEARS	2022 Base PYMT 1	2022 BIL GENL PYMT 1	2022 BIL GENL PYMT 2	2023 Base PYMT 1	2023 BIL GENL PYMT 1	2023 BIL GENL PYMT 2
20 Garwin			(3,036)				
18/23 Grimes		(310,677)			(353,844)	8,543,000	
22 Grundy Center						(14)	
23 Hampton					2,350,000		
22 Hedrick							641,000
20 Hiawatha Water Department				(589,272)			
21 Inwood		786,000					
20 Jamaica							103,000
22 Lanesboro				621,000			
22 Lake Creek HOA							(76,467)
22 Lost Nation			790,000				
23 Milford						30,686,000	
22 Mitchellville					2,655,000		
17/19/23 Osceola County RWS			5,536,000			2,249,000	
23 Oskaloosa Municipal Water Utility							3,692,000
20 Park View Water & S.D.		(227,383)					
19/22 Pleasantville		2,223,000					
20 Prairie City						(11,996)	
11 Ralston		(88,852)					
17 Rathbun Regional Water Association							2,903,000
23 Remsen						8,993,000	
22 Renwick			616,000				
20 Rock Valley			1,659,000				
22 Rockford				785,000			
19 Rockwell City							(194,609)
10 Shenandoah							(1,494,724)
22 State Center		2,768,000					
21 Thor			491,000				
22 Titonka				1,907,000			
22 Volga			890,000				
24 West Branch							1,116,000
20 West Burlington Municipal Water						(742,360)	

<b>LOAN AGREEMENTS (excl ARRA funding):</b>	<b>PRIOR YEARS</b>	<b>2022 Base PYMT 1</b>	<b>2022 BIL GENL PYMT 1</b>	<b>2022 BIL GENL PYMT 2</b>	<b>2023 Base PYMT 1</b>	<b>2023 BIL GENL PYMT 1</b>	<b>2023 BIL GENL PYMT 2</b>
Supply							
23 Yale							665,000
P&D Loans	22,459,231	16,585,873	12,412,957	(64,165)	1,957,500	2,816,088	3,844,400
<b>Total Loans</b>	<b>1,073,300,493</b>	<b>35,564,961</b>	<b>30,456,147</b>	<b>19,736,988</b>	<b>12,645,444</b>	<b>64,196,288</b>	<b>14,310,269</b>
<b>PROGRAM SET-ASIDES</b>	74,489,733	5,151,220	100,000		2,725,730	12,571,072	
<b>TOTAL COMMITMENTS</b>	<b>1,147,790,226</b>	<b>40,716,181</b>	<b>30,556,147</b>	<b>19,736,988</b>	<b>15,371,174</b>	<b>76,767,360</b>	<b>14,310,269</b>
<b>TOTAL CUMULATIVE COMMITMENTS</b>	1,147,790,226	1,188,506,407	1,219,062,554	1,238,799,542	1,254,170,716	1,330,938,076	1,345,248,345
<b>120% COMMITMENT REQUIRED</b>	426,334,200	439,903,800	456,403,800	471,258,200	53,832,800	62,263,200	58,584,800
<b>SHORTFALL/(EXCESS)</b>	(721,456,026)	(748,602,607)	(762,658,754)	(767,541,342)	(1,200,337,916)	(1,268,674,876)	(1,286,663,545)
<b>% COMMITMENT ACHIEVED</b>	<b>323.06774</b>	<b>324.20899</b>	<b>319.47214</b>	<b>313.54830</b>	<b>311.58398</b>	<b>315.00412</b>	<b>309.84333</b>

**DW EXHIBIT 10**

	PROGRAM ADMINISTRATION									
	1997-2016	2017	2018	2019	2020	2021	2022 Base	2022 BIL	2023 Base	2023 BIL
<b>CAPITALIZATION GRANT SET-ASIDE</b>	<b>9,640,796.00</b>	<b>740,600.00</b>	<b>1,104,840.00</b>	<b>1,050,000.00</b>	<b>1,000,000.00</b>	<b>939,200.00</b>	<b>1,141,120.00</b>	<b>0.00</b>	<b>296,690.00</b>	<b>2,406,400.00</b>
<b>DISBURSEMENTS:</b>										
Ahlers & Cooney ( <i>bond counsel</i> )	14,830.94									
Dorsey & Whitney ( <i>bond counsel</i> )	106,338.02									
DNR ( <i>program administration / contractors</i> )	6,200,205.17	404,640.94	659,032.69	613,383.55	589,037.52	564,276.02	641,484.55			
IFA ( <i>bond issuer / financial reporting</i> )	2,441,516.49	253,925.16	311,997.28	346,468.95	321,404.51	278,969.85	397,690.22			262,610.06
Wells Fargo Bank, N.A. ( <i>trustee</i> )	615,603.42	80,033.90	83,810.03	87,147.50	88,307.97	94,704.13	97,865.07			1,254.50
U.S. Bank, N.A. ( <i>trustee</i> )							2,830.16			
KPMG Peat Marwick ( <i>IFA auditor</i> )	6,804.47									
Berens-Tate ( <i>arbitrage consultant</i> )	114,156.03	2,000.00		3,000.00	1,250.00	1,250.00	1,250.00			
Lamont Financial Services ( <i>financial advisor</i> )	49,104.71									
Public Financial Management ( <i>financial advisor</i> )	35,731.95									15,000.00
Fitch, Inc. ( <i>rating agency</i> )	1,000.00									
CIFA ( <i>association dues</i> )	5,504.80									
NOWSEE staffing retained by EPA	50,000.00		50,000.00							
<b>Total disbursed through June 30, 2023</b>	<b>9,640,796.00</b>	<b>740,600.00</b>	<b>1,104,840.00</b>	<b>1,050,000.00</b>	<b>1,000,000.00</b>	<b>939,200.00</b>	<b>1,141,120.00</b>	<b>-</b>	<b>-</b>	<b>278,864.56</b>
<b>Balance Available by Cap Grant Year:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>296,690.00</b>	<b>2,127,535.44</b>

	TECHNICAL ASSISTANCE TO SMALL SYSTEMS									
	1997-2016	2017	2018	2019	2020	2021	2022 Base	2022 BIL	2023 Base	2023 BIL
<b>CAPITALIZATION GRANT SET-ASIDE</b>	<b>4,889,099.00</b>	<b>246,520.00</b>	<b>351,940.00</b>	<b>356,180.00</b>	<b>400,000.00</b>	<b>250,000.00</b>	<b>500,000.00</b>	<b>100,000.00</b>	<b>594,500.00</b>	<b>470,080.00</b>
<b>DISBURSEMENTS:</b>										
DNR ( <i>program administration / contractors</i> )	4,889,090.00	246,520.00	351,940.00	356,180.00	400,000.00	250,000.00	500,000.00	100,000.00	-	223,991.97
<b>Total disbursed through June 30, 2023</b>	<b>4,889,090.00</b>	<b>246,520.00</b>	<b>351,940.00</b>	<b>356,180.00</b>	<b>400,000.00</b>	<b>250,000.00</b>	<b>500,000.00</b>	<b>100,000.00</b>	<b>-</b>	<b>223,991.97</b>
<b>Balance Available by Cap Grant Year:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>594,500.00</b>	<b>246,088.03</b>

	LOCAL ASSISTANCE AND OTHER AUTHORIZED ACTIVITIES									
	1997-2016	2017	2018	2019	2020	2021	2022 Base	2022 BIL	2023 Base	2023 BIL
<b>CAPITALIZATION GRANT SET-ASIDE</b>	<b>28,924,140.00</b>	<b>1,232,600.00</b>	<b>1,759,700.00</b>	<b>1,743,200.00</b>	<b>250,000.00</b>	<b>565,000.00</b>	<b>1,410,100.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,072,670.00</b>
<b>DISBURSEMENTS:</b>										
DNR ( <i>wellhead protection program</i> )	9,700,194.00			871,600.00		65,000.00	229,897.51	-	-	
DNR ( <i>viability/capacity development</i> )	17,419,060.00	1,232,600.00	1,759,700.00	871,600.00	250,000.00	500,000.00	1,110,100.00	-	-	593,874.97
City of Vinton SWP Loan	40,000.00									
City of Remsen SWP Loan	564,886.00									
Council Bluffs Water Works SWP Loan	1,200,000.00									
<b>Total disbursed through June 30, 2023</b>	<b>28,924,140.00</b>	<b>1,232,600.00</b>	<b>1,759,700.00</b>	<b>1,743,200.00</b>	<b>250,000.00</b>	<b>565,000.00</b>	<b>1,339,997.51</b>	<b>-</b>	<b>-</b>	<b>593,874.97</b>
<b>Balance Available by Cap Grant Year:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>70,102.49</b>	<b>0.00</b>	<b>0.00</b>	<b>3,478,795.03</b>

	STATE PROGRAM MANAGEMENT									
	1997-2016	2017	2018	2019	2020	2021	2022 Base	2022 BIL	2023 Base	2023 BIL
<b>CAPITALIZATION GRANT SET-ASIDE</b>	<b>12,362,266.65</b>	<b>1,232,600.00</b>	<b>3,046,173.00</b>	<b>2,280,890.00</b>	<b>450,000.00</b>	<b>2,000,000.00</b>	<b>2,100,000.00</b>	<b>0.00</b>	<b>1,834,270.00</b>	<b>5,621,922.00</b>
<b>DISBURSEMENTS:</b>										
DNR ( <i>program administration / contractors</i> )	12,362,266.65	1,232,600.00	2,847,060.00	2,197,500.00	385,217.00	2,000,000.00	2,100,000.00	-	-	1,201,877.24
PAI Training retained by EPA			199,113.00	83,390.00	64,783.00					
<b>Total disbursed through June 30, 2023</b>	<b>12,362,266.65</b>	<b>1,232,600.00</b>	<b>3,046,173.00</b>	<b>2,280,890.00</b>	<b>450,000.00</b>	<b>2,000,000.00</b>	<b>2,100,000.00</b>	<b>-</b>	<b>-</b>	<b>1,201,877.24</b>
<b>Balance Available by Cap Grant Year:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,834,270.00</b>	<b>4,420,044.76</b>

	ANNUAL FEDERAL SET-ASIDE DRAWS									
	1999-2016	2017	2018	2019	2020	2021	2022	2023	2024	
Program Administration	8,500,436.00	503,455.31	866,507.52	1,078,402.85	1,125,119.02	1,062,876.88	1,074,630.12	1,276,095.29	407,897.57	
Technical Assistance to Small Systems	4,554,983.14	150,378.43	266,832.23	340,189.45	397,971.09	316,298.30	467,077.36	372,067.90	451,924.07	
Local Assistance & Other Authorized Activities	24,562,189.91	2,389,476.04	1,450,300.88	1,548,397.38	1,482,436.78	1,227,770.46	1,290,256.20	1,256,133.25	1,201,554.58	
State Program Management	10,520,380.85	907,214.07	1,280,765.19	2,604,816.86	1,416,066.67	1,681,326.56	1,784,457.96	2,108,158.22	2,370,620.51	