



**V. Community Attraction and Tourism (CAT) Program**

- a. City of Fort Dodge and Webster County Conservation Board – Central River District Park & Pavilion – Phase 2 CAT Program Contract 24-CAT-012: Request to Amend Contract (Alaina Santizo) Action
- b. City of West Okoboji – Terrace Park Beach & Alex Danbom Memorial Park Project CAT Program Contract 23-CAT-025: Request to Amend Contract (Alaina Santizo) Action
- c. City of Denison – Crawford County Recreation and Wellness Center CAT Program Contract 24-CAT-005: Request to Amend Contract (Alaina Santizo) Action
- d. Approval of FY 2027 Community Attraction and Tourism (CAT) Program Guidelines (Alaina Santizo) Action

**VI. Destination Iowa Fund Grant Program**

- a. Approval of FY 2027 Destination Iowa Fund Program Guidelines (Alaina Santizo) Action

**VII. TCC Member Appointments**

- a. Approval of TCC Member Appointments Action

**VIII. Major Event Award**

- a. PanAm Wrestling Championships, Iowa City (Amy Zeigler) Action

**IX. Vendor Approvals**

- a. Approval of Vendors Action

**X. Budget and Finance Report**

- a. Budget and Finance Report (Terry Roberson) Information

**XI. Director's Update**

- a. Director's Update (Director Durham)

**XII. Other Business**

- a. Upcoming Board Meeting – July 17, 2026

**XIII. Adjournment**

**Voting Board Members:**

Bobbi Bentz – Chair, Brenda Mainwaring – Vice Chair, Gilda Boyer, Brian Crichton, Rachel Eubank, Mahesh Mathrubutham, Pankaj Monga, John Riches, Andy Roberts, Emily Schmitt and Melissa Spurgin.

**Ex-Officio Non-Voting Members:**

Christine Hensley, Rachelle Keck, Dan Kinney, Senator Izaah Knox, Senator Carrie Koelker, Representative David Jacoby and Representative Ray Sorensen

**Please Note:**

The meeting will convene no earlier than stated above, but may begin later, depending upon length of earlier meetings or other delays. Some members of the board may participate electronically. Agenda items may be considered out of order at the discretion of the Chair. The Chair may take action to ensure the meeting is free from interference or interruption, including adjourning the meeting.

If you require accommodation to participate in this public meeting, call (515) 348-6200 to make your request. Please notify us as far in advance of the meeting as possible.

This meeting will be accessible to members of the public in person at 1963 Bell Avenue, Suite 200, Des Moines, and virtually via the link found on the first page of the agenda.

The Board may go into closed session pursuant to Iowa Code sections 21.5(1)“a”, 15.118, 22.7(3), 22.7(6), and 22.7(8) to review and discuss records IEDA is required to treat as confidential under Iowa law. This includes trade secrets; information disclosed by applicants for financial assistance during the application process, the contract administration process, and the period following closeout of a contract; and information on industrial prospects with which the Authority is currently negotiating.



### III. Consent Agenda

Action on All Consent Agenda Items

Motion by Brenda Mainwaring and seconded by Emily Schmitt, the Board unanimously approved the Consent Agenda.

- a. Compliance
  - i. 180 Day List
  - ii. Amcor Rigid Packaging USA, LLC
- b. Community Attraction and Tourism (CAT) Program Applications
  - i. Dickinson County Conservation Board - Dickinson County Nature Center Nature Playscape
  - ii. William G. Stowe Foundation and Des Moines Water Works - Water Curia
- c. TCC Recommendations
  - i. BitCorn Technologies, Inc. (Proof of Commercial Relevance Fund)
  - ii. Hirely Workforce Technologies, Inc. DBA Jenu (Proof of Commercial Relevance Fund)
  - iii. Hope Innovations, LLC (Proof of Commercial Relevance Fund)
  - iv. Immuno NanoMed, Inc. (Proof of Commercial Relevance Fund)
- d. Compliance - TCC Recommendations
  - i. Classroom Clinic, LLC

### IV. Business Incentives for Growth (BIG) Applications

**a. Cambrex Charles City, Inc. - Charles City (Bobbi Bentz) Roll Call**

Motion by Emily Schmitt and seconded by Brenda Mainwaring to approve a maximum of \$7,612,500 in Investment Tax Credit and a maximum of \$2,520,000 in Sales and Use Tax Refund to Cambrex Charles City, Inc.

Motion Passed with a roll call vote: Yes: Bobbi Bentz, Brenda Mainwaring, Gilda Boyer, Brian Crichton, Rachel Eubank, Pankaj Monga, John Riches, Emily Schmitt and Melissa Spurgin. No: None. Absent: Mahesh Mathrubutham and Andy Roberts.

**b. Dieomatic Incorporated - Montezuma (Melissa Spurgin) Roll Call**

Motion by Melissa Spurgin and seconded by Rachel Eubank to award a maximum of \$300,000 in Investment Tax Credit and a maximum of \$15,888 in Sales and Use Tax Refund to Dieomatic Incorporated.

Motion Passed with a roll call vote: Yes: Bobbi Bentz, Brenda Mainwaring, Gilda Boyer, Brian Crichton, Rachel Eubank, Pankaj Monga, John Riches, Emily Schmitt and Melissa Spurgin. No: None. Absent: Mahesh Mathrubutham and Andy Roberts.

- c. Feldmeier Equipment Inc. - Butler County (John Riches) Roll Call**  
Motion by John Riches and seconded by Melissa Spurgin to award a maximum of \$207,342 in Investment Tax Credit and a maximum of \$481,328 in Sales and Use Tax Refund to Feldmeier Equipment Inc.

Motion Passed with a roll call vote: Yes: Bobbi Bentz, Brenda Mainwaring, Gilda Boyer, Brian Crichton, Rachel Eubank, Pankaj Monga, John Riches, Emily Schmitt and Melissa Spurgin. No: None. Absent: Mahesh Mathrubutham and Andy Roberts.

- d. Sub-Zero Group, Inc. and Cedar Rapids Real Estate, LLC Roll Call - Cedar Rapids (Emily Schmitt)**  
Motion by Emily Schmitt and seconded by Pankaj Monga to award a maximum of \$7,713,850 in Investment Tax Credit and a maximum of \$2,100,000 in Sales and Use Tax Refund to Sub-Zero Group, Inc. and Cedar Rapids Real Estate, LLC.

Motion Passed with a roll call vote: Yes: Bobbi Bentz, Brenda Mainwaring, Gilda Boyer, Brian Crichton, Rachel Eubank, Pankaj Monga, John Riches, Emily Schmitt and Melissa Spurgin. No: None. Absent: Mahesh Mathrubutham and Andy Roberts.

- e. Rosenboom Machine & Tool, Inc. - Milford (John Riches) Roll Call**  
Motion by John Riches and seconded by Brian Crichton to award a maximum of \$1,335,375 in Investment Tax Credit and a maximum of \$19,500 in SALES and Use Tax Refund to Rosenboom Machine & Tool, Inc.

Motion Passed with a roll call vote: Yes: Bobbi Bentz, Brenda Mainwaring, Gilda Boyer, Brian Crichton, Rachel Eubank, Pankaj Monga, John Riches, Emily Schmitt and Melissa Spurgin. No: None. Absent: Mahesh Mathrubutham and Andy Roberts.

## **V. Rules**

- a. Rescind Historic Preservation Tax Credit Rules, 261 Iowa Administrative Code Chapter 49 and adopt a new chapter in lieu thereof (Lisa Connell) Action**  
Motion by Melissa Spurgin and seconded by Brenda Mainwaring, the Board unanimously approved to Rescind Historic Preservation Tax Credit Rules, 261 Iowa Administrative Code Chapter 49 and adopt a new chapter in lieu thereof.
- b. Rescind Historic Preservation and Cultural and Entertainment District Tax Credit Rules, 223 Iowa Administrative Code Chapter 48 (Lisa Connell) Action**  
Motion by Brian Crichton and seconded by Rachel Eubank, the Board unanimously approved to Rescind Historic Preservation and Cultural and Entertainment District Tax Credit Rules, 223 Iowa Administrative Code Chapter 48.

## **VI. Budget and Finance Report**

- a. Budget and Finance Report (Terry Roberson) Information**

**VII. Legislative Update**

- a. 2026 Legislative Update (Deanna Triplett) Information

**VIII. Director's Update**

- a. Director's Update (Director Durham) Information


**IX. Other Business**

- a. Upcoming Board Meeting – June 19, 2026

**X. Adjournment**

Chair Bentz adjourned the Iowa Economic Development Authority Board meeting at 09:55 AM.

Respectfully Submitted:

A handwritten signature in black ink, appearing to read "Sonya Bacon", with a long horizontal flourish extending to the right.

Sonya Bacon  
Board Administrator

## Business Incentives for Growth (BIG)

**Applicant:** AU Solutions, LLC  
**Project Sponsor:** Newton, IA  
**Award Date:** June 19<sup>th</sup>, 2026  
**Version:** 6/12/2026, 12:18 PM

**APP-0001256**

## Executive Summary

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AU Solutions, LLC is a business-to-business chemical manufacturer, providing products to the agriculture industry. The company’s operations include blending and packaging products such as adjuvants, inert packages, biologicals, turf and ornamental, and micronutrients that are sold into the agriculture industry. AU Solutions does not manufacture or blend active ingredients such as pesticides.

AU Solutions operates from its headquarters and sole production plant in Tulsa, Oklahoma. Extending production to Newton adds to its business continuity plans and expands operational capabilities. Newton is strategically located to improve service to customers in the Midwest.

AU Solutions plans to construct a new chemical manufacturing facility in Newton, Iowa to support the company’s continued growth. This planned investment will include shipping and receiving (rail & truck), blending, and packaging. The land purchase would offer the company enough developable space for future expansion of its Iowa operations.

## Award Summary

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<b>Tax Credits</b>	
Investment Tax Credit	\$330,000
Sales and Use Tax Refund	\$165,000
<b>Total</b>	<b>\$495,000</b>
<b>Incentives to Qualified Investment</b>	3%

## Job Summary

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	<b>Base Employment</b>	<b>Created Jobs</b>	<b>Retained Jobs</b>
<b>Total Jobs</b>	0	22	0
<b>Laborshed &amp; Wage Threshold:</b>	Newton	\$28.98	
<b>Qualified Jobs:</b>		12	0
<b>Rural Project?</b>	No		

## Business Incentives for Growth (BIG)

**Applicant:** AU Solutions, LLC  
**Project Sponsor:** Newton, IA  
**Award Date:** June 19<sup>th</sup>, 2026  
**Version:** 6/12/2026, 12:18 PM

**APP-0001256**

## Project Budget

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<i>Use of Funds</i>	<i>Cost</i>	<i>Source of Funds</i>	<i>Amount</i>
Land Acquisition	\$ 2,000,000	Internal Financing	\$ 17,000,000
Site Preparation	\$ 500,000		
Building Construction	\$ 5,000,000		
Mfg. Machinery & Equip.	\$ 8,000,000		
Computer Hardware	\$ 500,000		
Computer Software	\$ 500,000		
Furniture & Fixtures	\$ 500,000		
<b>TOTAL</b>	<b>\$ 17,000,000</b>		<b>\$ 17,000,000</b>
<b>Qualifying Investment</b>	<b>\$ 16,500,000</b>		

## Other Project Contributions

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<i>Contribution</i>	<i>Amount</i>	<i>Form</i>	
Local Property Tax Exemption			
Other Local Assistance			
Other State Assistance			
<b>Total</b>			

## Prior Awards

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*No Prior Awards*

## Business Incentives for Growth (BIG)

**Applicant:** AU Solutions, LLC  
**Project Sponsor:** Newton, IA  
**Award Date:** June 19<sup>th</sup>, 2026  
**Version:** 6/12/2026, 12:18 PM

**APP-0001256**

## Economic Impact

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The new manufacturing facility in Newton includes new capital investment, new created jobs and is an expansion of the state's industrial base. The company provides a unique, customizable product to the agricultural and manufacturing industries and would support growth of the state's GDP through expanded supply chain.

## Employee Benefits

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Company provides sufficient benefits:

- Pays at least 70% of single coverage medical premiums & meets deductible level of \$2,500 (or part of the deductible is offset by additional premium cost) based on number of Iowa employees at time of application
- Pays at least 60% of family coverage medical premiums & meets deductible level of \$5,250 (or part of the deductible is offset by additional premium cost) based on number of Iowa employees at time of application

## Contract Information

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Project Award Date: June 19, 2026  
Project Investment Completion Date: June 30, 2029  
Contract End Date: June 30, 2036

## Business Incentives for Growth (BIG)

APP-000001297

Applicant: Pries Enterprises, Inc.  
 Project Sponsor: City of Independence  
 Award Date: June 19, 2026  
 Version: 6/11/2026, 2:02 PM

## Executive Summary

Pries Enterprises, Inc. is a family-owned aluminum extrusion company that manufactures custom or standard aluminum profiles. The company offers a range of fabrication such as CNC machining, bending, anodizing, and various punch capabilities, with a customer base of industrial, commercial, and manufacturing.

The project will include a 124,000 square foot building expansion that will house a new 12-inch aluminum extrusion press, new shipping layout, and pack to ship lines. This will add new state-of-the-art equipment to the manufacturing facility, increasing production capacity and capabilities. The project will automate current manual processes, increasing production and decreasing employee physical workload.

## Award Summary

<b>Tax Credits</b>	
Investment Tax Credit	\$891,000
Sales and Use Tax Refund	\$432,000
<b>Total</b>	<b>\$1,323,000</b>
<b>Incentives to Qualified Investment</b>	4%

## Job Summary

	Base Employment	Created Jobs	Retained Jobs
<b>Total Jobs:</b>	274	43	0
<b>Laborshed &amp; Wage Threshold:</b>	Independence	\$24.93	
<b>Qualified Jobs:</b>		43	0
<b>Rural Project?</b>	No		

## Business Incentives for Growth (BIG)

APP-000001297

Applicant: Pries Enterprises, Inc.  
 Project Sponsor: City of Independence  
 Award Date: June 19, 2026  
 Version: 6/11/2026, 2:02 PM

## Project Budget

<i>Use of Funds</i>	<i>Cost</i>	<i>Source of Funds</i>	<i>Amount</i>
Land Acquisition	\$500,000	Internal financing	\$1,461,000
Site Preparation	\$100,000	Equipment loan	\$18,000,000
Building Construction	\$14,300,000	Debt financing	\$15,000,000
Mfg. Machinery & Equip.	\$17,700,000		
Other Machinery & Equip.	\$10,00,000		
Computer Software	\$361,000		
Furniture & Fixtures	\$500,000		
<b>TOTAL</b>	<b>\$34,461,000</b>		<b>\$34,461,000</b>
<b>Qualifying Investment</b>	<b>\$33,100,000</b>		

## Other Project Contributions

<i>Contribution</i>	<i>Amount</i>	<i>Form</i>	
Local Property Tax Exemption			
Other Local Assistance	TBD	TIF	City of Independence
Other State Assistance			
<b>Total</b>			

## Prior Awards

No prior High Quality Jobs Program or BIG awards.

## Business Incentives for Growth (BIG)

APP-000001297

Applicant: Pries Enterprises, Inc.  
Project Sponsor: City of Independence  
Award Date: June 19, 2026  
Version: 6/11/2026, 2:02 PM

## Economic Impact

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The expansion demonstrates a long-term commitment to Iowa by investing in infrastructure, workforce development, and sustainable industrial growth, all of which support continued contributions to Iowa's GDP and economic resilience. The addition of a new 124,000-square-foot extrusion facility will increase production capacity by approximately 40%, allowing the company to serve more customers, increase sales volume, and expand its manufacturing footprint within Iowa rather than outside the state.

The project will create new jobs in manufacturing, maintenance, logistics, engineering, and support services, resulting in increased household income and consumer spending within the local and regional economy. In addition to direct employment, the expansion will generate indirect economic benefits for Iowa suppliers, contractors, transportation providers, utilities, and local businesses that support manufacturing operations.

By investing in modern extrusion equipment and expanded production capabilities, the project will enhance Iowa's competitiveness in domestic manufacturing and help retain industrial production within the United States. Increased output from the facility will contribute to higher state manufacturing activity, increased taxable business revenue, and long-term economic growth for the region and the state overall.

## Employee Benefits

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Company provides sufficient benefits:

- Pays at least 70% of single coverage medical premiums & meets deductible level of \$1,700 (or part of the deductible is offset by additional premium cost) based on number of Iowa employees at time of application
- Pays at least 60% of family coverage medical premiums & meets deductible level of \$3,750 (or part of the deductible is offset by additional premium cost) based on number of Iowa employees at time of application
- Provides some level of medical insurance and provides a monetary equivalent through the following benefits: Dental insurance, life insurance, and 401(k) match.

## Contract Information

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Project Award Date: June 19, 2026  
Project Investment Completion Date: June 30, 2029  
Contract End Date: June 30, 2036

**ACTION**

**REPORT  
IOWA ECONOMIC DEVELOPMENT AUTHORITY BOARD  
JUNE 2026**

From: IEDA staff

Subject: City of Fort Dodge and Webster County Conservation Board – Central River District Park & Pavilion – Phase2 CAT Program Contract 24-CAT-012: Request to Amend Contract

This project was awarded a CAT grant of \$400,000 on April 4, 2024. Project includes construction of a multi-purpose pavilion with seating for 200 people, green space, restrooms, swings, trails and native planting. A new skate park will be constructed in the Central River District at Sunkissed Meadows park. These amenities will be connected with accessible trails and interpretive signage. Phase 2 will also include improvements to the Sunkissed River Access. These include a new shelter, restrooms and parking area with lighting and signage.

The current project completion date is April 30, 2026  
Total Project Cost: \$4,497,465  
Project invoices received to date: \$0  
CAT award disbursed to date: \$0

The recipient has requested a thirteen-month extension to the project completion date to May 30, 2027. Additional time is needed because the first phase of this project was still being completed before this phase could begin. While cost documentation has not been received by IEDA, the recipient reports that the river restoration/angler improvements, playscape, and skatepark are completed.

The remaining project elements to be completed are the multi-purpose pavilion and park improvements and the Sunkissed Water Trail access improvements. Construction contracts for these project elements have been signed, and substantial completion is expected in October 2026. The additional time requested would allow for payment and documentation of final expenditures.

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**Proposed Motion: Approve the request to amend the project completion date to May 30, 2027**

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Submitted By: Alaina Santizo

Attachments: Request Letter



May 7, 2026

Iowa Economic Development Authority  
Community Attraction & Tourism Grant Program  
Attn: Alaina Santizo, Senior Program Manager  
1963 Bell Avenue, Suite 200  
Des Moines, Iowa 50315

RE: Central River District Park & Pavilion – Phase 2 (24-CAT-012)

Dear Alaina,

I am writing to request a Contract Amendment for our Central River District Park & Pavilion – Phase 2 project, Contract number 24-CAT-012. The award amount for this Agreement was \$400,000, with an effective date of April 4, 2024, and a completion date of April 30, 2026.

I would like to request an extension of the completion date until May 30, 2027.

The primary reason for the extension concerns the extensive work to be completed as part of our Central River District Phase 1 project. This project is part of the Iowa Economic Development Authority program, Destination Iowa. Improvements associated with that project were wrapping up in the late fall / early winter of 2025. As the Phase 1 construction work was being completed, design work on Phase 2 was simultaneously being completed with a spring, 2026 bidding schedule.

There are 5 projects associated with the Phase 2 Agreement under the Contract number 24-CAT-012. Three (3) projects are complete: River Restoration / Angler Improvements, Playscape, and Skate Park. The remaining two (2) projects, Central River District Pavilion & Park and Sunkissed Water Trail Access Improvements, have been let and the construction contracts awarded. The construction of those 2 projects are to be done by October 2026. The extension of the Contract completion date until May 30, 2027, will allow punchlist items to be completed and seeding to be established.

The River District projects have received much praise and recognition from the public for their ability to bring residents and visitors to our riverfront. We would like to thank the Iowa Economic Development Authority for being a part of this partnership.



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Please let me know if you have any questions or concerns. Again, thank you for investing in the future of Fort Dodge and Webster County.

Sincerely,

A handwritten signature in blue ink that reads "Chad W. Schaeffer".

Chad W. Schaeffer, P.E.  
Chief Development Officer  
[cschaeffer@fortdodgeiowa.org](mailto:cschaeffer@fortdodgeiowa.org)



501 Terrace Park Boulevard  
Milford, Iowa 51351  
712/320-4394

May 22, 2026

Iowa Economic Development Authority  
1963 Bell Ave Suite 200  
Des Moines, IA 50315

Re: CAT Grant Extension Request

To Whom It Concerns,

Please consider our request to extend our Community Attraction and Tourism Grant that we received in 2023. Here is the grant information for West Okobojo:

**Project Name: Terrace Park Beach and Alex Danbom Memorial Park Project**

**Contract Number: 23-CAT-25**

**Award Amount: \$500,000**

**Effective Date: May 4, 2023**

**Completion Date: May 29, 2026**

**Requested new completion date May 29, 2026**

**Detailed explanation of why a time extension is needed:** We respectfully request an extension of our project completion date due to the significant impacts of the 2024 flooding event in West Okobojo. Beginning on June 24, 2024, the city experienced extreme rainfall that caused severe flooding throughout the community, including Terrace Park Beach and numerous residential properties.

As a result of the flooding, all planned renovations and improvements at the park and beach were temporarily halted. Many projects could not proceed until water levels returned to normal and the affected areas became accessible and safe for work to continue. In addition, the city was required to remove and replace much of the beach sand because it had become contaminated with debris carried in by the floodwaters. These circumstances were entirely beyond our control and significantly delayed the project timeline.

Once conditions allowed, we resumed the scheduled repairs and upgrades as quickly as possible. The project has now been completed, and we are currently within the warranty period. The final remaining

*Council – Robert Hein, Mike Olson, Mike Paxton, Darlene Powers, Paul Sieh*

item was the installation of the donor recognition sign. The sign has now been received and is scheduled to be installed this week.

We appreciate your consideration of our request to extend the completion date. Attached are several photographs documenting the flooding conditions at Terrace Park Beach during the event.

Sincerely,

*Carol Chicoine*

Carol Chicoine  
City Administrator

Council – Robert Hein, Mike Olson, Mike Paxton, Darlene Powers, Paul Sieh

**ACTION**

# REPORT IOWA ECONOMIC DEVELOPMENT AUTHORITY BOARD JUNE 2026

From: IEDA staff

Subject: City of Denison – Crawford County Recreation and Wellness Center CAT  
Program Contract 24-CAT-005  
Request to Amend Contract

This project was awarded a CAT grant of \$1,000,000 on January 11, 2024. Project includes a new recreation facility with an indoor walking track, one full-sized basketball/volleyball/pickleball court, two full sized, indoor soccer/football fields, a work out space with modern fitness equipment, an aerobics room, a community meeting room, short-term child care area, a concessions stand, a locker room area, large family restrooms, and staff offices.

The current project completion date is January 31, 2026  
Total Project Cost: \$18,857,500  
Project invoices received to date: \$13,851,277.43  
CAT award disbursed to date: \$789,105.74

The recipient has requested a nine-month extension to the project completion date to September 30, 2026. Additional time is needed for final punch list items to be complete and invoices submitted. This extension lines up with required closeout date for the federal Destination Iowa grant.

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**Proposed Motion:**      **Approve the request to amend the project completion date to September 30, 2026**

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Submitted By: Alaina Santizo

Attachments: Request Letter

# CITY OF DENISON

Denison City Hall | 111 North Main | Denison, IA 51442 | 712-263-3143



May 21, 2026

Iowa Economic Development Authority Board  
1963 Bell Avenue, Suite 200  
Des Moines, IA 50315

Dear IEDA Board,

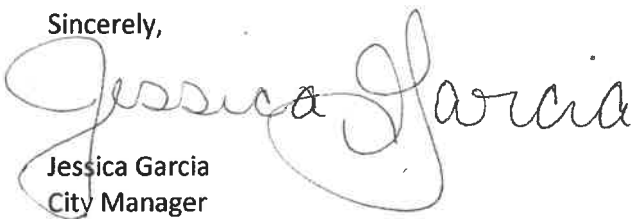
The purpose of this letter is to request an extension to our previously approved Community Action and Tourism grant application. The funding is for the construction of the Crawford County Wellness Center, contract number: 24-CAT-005. The original award was for a total of \$1,000,000 and was approved by the board on 01-11-2024.

The project is currently in the final phases of close out and we are working through the punch list items to close out the project. Due to bills and expenses continuing to come in on the project the City of Denison is requesting a funding extension to September 30, 2026 to correspond with our Destination Iowa grant.

We appreciate your time and consideration for the amendment of our contract deadline and the support for our project. This is a project that will have lasting effects on not only our community but surrounding communities as well.

If you have any questions or concerns, please contact me at [citymanager@denisonia.com](mailto:citymanager@denisonia.com)

Sincerely,

  
Jessica Garcia  
City Manager

Enclosure:  
Grant Agreement

CC:  
Maicie Pohlman

**ACTION**

**REPORT**  
**IOWA ECONOMIC DEVELOPMENT AUTHORITY BOARD**  
**June 2026**

From: Administration

Subject: Approval of FY 2027 Community Attraction and Tourism (CAT) Program Guidelines

The attached Community Attraction and Tourism (CAT) Program Guidelines set out the vision, policies, and administrative procedures for management of the CAT grant program.

No substantive changes have been made from the FY2026 guidelines.

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**Proposed Motion: Approve the proposed FY 2027 CAT Program Guidelines**

Submitted By: Alaina Santizo

Attachments: FY27 CAT Program Guidelines

# Community Attraction and Tourism (CAT) Fund Program Guidelines

## Iowa Economic Development Authority

### FY 2027

**Fiscal Year Allocation:** \$10 million – Rebuild Iowa Infrastructure Fund (RIIF)

**Application Release Date:** July 1, 2026

#### Purpose

The Community Attraction and Tourism (CAT) Grant Program is designed to assist communities in the development and creation of multiple-purpose attraction and tourism facilities. The Program is governed by Iowa Code Chapter 15F, Subchapter II and 261 Iowa Administrative Code 211.

#### Eligible Applicants

A city, county, or public organization (not-for-profit organization) is eligible to apply for CAT grant funds. A school district, in cooperation with a city or county, may submit a joint application. A school district cannot apply as a single applicant. Joint applications should include a 28E Agreement outlining the roles and responsibilities of each entity.

#### Ineligible Applicants:

- For-Profit businesses
- State Agencies, Community Colleges and Regent Institutions
- Casinos and Gaming Organizations

#### Eligible Projects:

- Eligible projects must be primarily Vertical Infrastructure and create or expand recreational, cultural, entertainment and educational opportunity within the community.
  - “Vertical infrastructure” means land acquisition and construction, major renovation and major repair of buildings, all appurtenant structures, utilities, site development, recreational trails and water trails. “Vertical infrastructure” does not include routine, recurring maintenance or operational expenses or leasing of a building, appurtenant structure, or utility without a lease-purchase agreement.
- Projects must be open to the public upon completion.
- Applicants must own the improvements made with the grant during construction and after completion.

- Funded projects must position a community to take advantage of economic development opportunities in tourism and strengthen a community's competitiveness as a place to work and live.

### **Ineligible Projects**

The following projects are ineligible for funding:

- Routine or recurring maintenance
- Leasing of a building
- Events, marketing or promotion

Projects underway are not eligible to apply. The CAT Committee may consider exceptions to this requirement when extenuating circumstances can be articulated. Such considerations will be made during the application review and award recommendation.

### **Requirements for application:**

- Project shows broad local support with financial investments by City, County and private funders.
- Project scope has been defined and Architect/Engineer cost estimates received not more than six-months prior to application submittal.
- Financing/Fundraising on project has reached at minimum 65% of total estimated cost, before the use of short-term financing.

### **Eligibility Requirements**

Requirements for CAT grant awards include but are not limited to the following:

- Project must be primarily vertical infrastructure; including major renovations and trails
- Applicant must own or intend to own the property that is the subject of the project.
- Applicants who have previously received funding from IEDA shall have demonstrated acceptable past performance, including the timely expenditure of funds.
- Applications shall demonstrate the feasibility of completing the proposed activities with the funds requested within grant timeline. Eligible projects must be under contract for construction within 12-months of award.
- Applications shall identify and describe any and all other sources of funding for the proposed activities.
- Projects shall demonstrate broad public support including city, county and local private dollars.
- Eligible projects must have 65% of financing/fundraising secured at time of the application.
- No more than 50% of the project can be funded by state dollars, including the amount awarded with CAT Fund funding.

## Eligible Expenses

Only expenditures directly related to the awarded project will be reimbursed. Only expenditures made after the date of an award are eligible for reimbursement. Examples of eligible expenses include, but are not limited to:

- Construction supplies, materials and labor
- Purchase of real property, Engineering, Architectural and Design Fees
- In-Kind donations are acceptable expenses for materials and contracted services – up to 25% of total project cost.

## Ineligible Expenses

Ineligible expenses include, but are not limited to:

- Intangible assets
- Operating costs including employee wages for administering grant or contracted grant administration
- Marketing, fundraising, promotional or event costs
- Leasing of a building
- Re-financing a loan

## CAT Review Committee

- Iowa Code requires the Director appoint a review committee with relevant expertise to review applications and make award recommendations to the IEDA Board.

## Application Review Process

- A Notice of Intent to Apply must be submitted prior to a formal application. IEDA staff will use the Notice of Intent to Apply to provide technical assistance and guidance to applicants prior to application submittal.
- Applications accepted on a rolling basis, subject to availability of funds. A new application will be available July 1, 2026 for fiscal year 2027.
- Full applications will be reviewed by IEDA staff for eligibility and completeness.
- Applicants that meet all eligibility criteria will be forwarded to the CAT Review Committee. One committee member will be assigned to each project to work with IEDA staff to bring an award recommendation to the committee.
- CAT committee members will utilize the following criteria to determine whether to recommend an award and the level of assistance:
  - 1) *Breadth of fundraising*
    - *A broader base of fundraising support will be considered more favorably. A range of size and scope of funding sources will be considered.*
  - 2) *Community/Regional/Statewide Impact*
    - *A larger award will be considered when the project has an impact that goes beyond the local community.*

- 3) *Catalyst for additional development*
  - *The ability for the project to spur additional development will be viewed favorably.*
- 4) *Sustainability*
  - *Consideration will be given to the feasibility and sustainability of the proposed project. Does the applicant demonstrate an ability to complete the project as proposed? Are plans in place to run the facility into the foreseeable future? How will revenues be generated to meet the operating expenses? How were projected operational costs generated?*
- 5) *Geographic Diversity and small population areas*
  - *Projects located in an area that has not received recent CAT or Destination Iowa awards will be viewed favorably.*

- Award recommendations will be considered by the CAT committee once the recommended CAT award brings the applicant's funding to at least 90% of the proposed project cost.
  - In other words, no award recommendation will be considered that leaves a fundraising gap of more than 10% of the total project cost.
- CAT Committee recommendations will be forwarded to the Iowa Economic Development Authority (IEDA) Board for final approval.
- One-third of program funds are allocated to "Small Population Areas". Small population funds not awarded by April 1, 2027 may be awarded to any eligible project.

### **Award Consideration**

- For FY27, Small Population projects will be considered for an award of up to 30% of the total project cost. Larger population areas will be considered for an award of up to 20% of the total project cost, but not more than \$1 million.
- Each award is negotiated by IEDA and CAT Committee members.
- For projects that have been awarded federal Destination Iowa funding, CAT awards of up to \$400,000 will be considered. CAT and Destination Iowa funding combined will not exceed 50% of the project.

### **Grant Administration**

#### **Agreement**

The Authority will notify successful applicants in writing of an approved request for funding. IEDA will issue an agreement, which will be between the Recipient and the Authority, with a standard term of two-years. The Recipient(s) must execute and return the agreement to the Authority within 45 days of the transmittal of the agreement from the Authority. Failure to return the executed agreement may be cause for the Board to terminate the award. Failure to enter into a construction contract within the 12-months following an award is an event of default with opportunity to cure.

#### **Amendments**

Any substantive change to a funded CAT project, including time extensions, budget revisions, and alterations to proposed activities, will be considered a modification that requires an amendment to the

agreement. The Recipient shall request an amendment in writing. No amendment will be valid until approved by the board and signed by all parties.

A typical extension will not exceed one year.

To request a contract amendment, the Recipient shall initiate the amendment process in writing. Once the amendment request is received, staff will place the amendment request on the agenda for the next scheduled Board meeting.

### **Disbursement of Funds/Claims**

Disbursements will be made on a reimbursement basis by calculating a grant to total project cost ratio that is adjusted for in-kind allowance. The reimbursement process is designed to allow state funds to be released at approximately the same rate as the state's participation in the total project. No advance disbursements will be allowed.

Disbursement claims must be for an amount equal to or greater than \$500 per request, except for the final draw of funds. No more than four requests for disbursements can be submitted per calendar year. When submitting a claim, the following items will be required:

- Disbursement request form and Expenditure Listing with detailed description of the expenditures and their corresponding amounts as well as:
  - Product invoices and proof of payment for any equipment, supplies, materials, or subcontractor payments.
    - The Authority may request additional documentation as needed.
  - A General Account Expenditures (GAX) Form with a Vendor Code
  - A status report for the claim period. If no funds are requested during the year, Recipients will file an annual status report pursuant to Iowa Code 8.57.
- Final claim must be received within 120 days of project completion as defined in the project agreement.
  - The Authority will withhold 10% of award funds until the final report is received and approved by the program manager.
- Any funds not claimed within 120 days of project completion may be considered de-obligated.
- Contract will require a project to be under construction contract within 12-months following award.
- No disbursement of funds will occur prior to the execution of the agreement and completed conditions to disbursements, as outlined in the agreement.

### **Status Report Requirements**

#### **Recipient Reports**

##### *Annual Status Reports – RIF Required*

- Annually, on or before December 31 of each year, a recipient of moneys from the CAT fund shall report the status of all projects completed or in progress, on a form prescribed by the Authority. Pursuant to Iowa Code section 8.57, the report shall include a description of the project, the progress of work completed, the total estimated cost of the project, a list of all

revenue sources being used to fund the project, the amount of funds expended, the amount of funds obligated, and the date the project was completed or an estimated completion date of the project, where applicable.

#### *Final Report*

- The final report will be submitted on a form prescribed by the Authority, within 120 days of the project completion date.
- The Authority will withhold 10% of award funds until the final report is received and approved by the program manager.

#### **Monitoring**

IEDA will use the following process to monitor the CAT grant activities:

##### *Desktop monitoring*

- IEDA will review the claims and status reports.
- IEDA will identify performance and expenditure issues and will contact the Recipient to address any concerns.
- Program manager will notify the IEDA board of any ongoing performance and/or reporting issues.

##### *Formal Monitoring*

- Staff retains the right to visit the site, if necessary, in the sole discretion of the Authority
- If any additional information is requested during the site visit, the Recipient will provide in the format requested.

#### **Closeout Procedures**

- Final report will be submitted by grant Recipient within 120 days of project completion.
- Final payment will be made after the program manager has determined all contract requirements have been satisfied.
- IEDA will provide a final closeout document stating that contracted funds have been spent in accordance with the agreement.
- If a balance remains after the final claim has been received and payment has been made, the unused funds shall be de-obligated.

#### **Noncompliance**

Noncompliance may include, but are not limited to the following:

- Use of IEDA funds for activities not described in the application.
- Failure to complete approved activities in a timely manner.
- Failure to comply with any applicable state or federal rules, regulations, or laws.

- Lack of a continuing capacity of the Recipient to carry out the approved project in a timely manner.

Penalties for noncompliance include, but are not limited to, return of grant funds to the IEDA.

**ACTION**

**REPORT**  
**IOWA ECONOMIC DEVELOPMENT AUTHORITY BOARD**  
**June 2026**

From: Administration

Subject: Approval of FY 2027 Destination Iowa Fund Program Guidelines

The attached Destination Iowa Fund Program Guidelines sets out the vision, policies, and administrative procedures for management of the DIF grant program.

Updates from FY 2026 Guidelines include increasing the in-kind contribution allowance to 25% to be consistent with the Community Attraction and Tourism (CAT) Program. In addition, clarification language was added about colleges being ineligible for funding.

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**Proposed Motion:**                      **Approve the Proposed FY 2027 Destination Iowa Fund Program Guidelines**

Submitted By: Alaina Santizo

Attachments: FY27 Destination Iowa Program Guidelines

**Destination Iowa Fund Grant Program Guidelines  
Iowa Economic Development Authority  
FY 2027**

**Fiscal Year 2027 Allocation:** \$10 million

**Application Release Date:** Pre-Applications are accepted on a rolling basis.

**Overview**

The Destination Iowa Fund (DIF) Grant Program (Program) provides grants to eligible applicants on a competitive basis. A Destination Iowa Fund is created in the state treasury under the control of the Iowa Economic Development Authority (IEDA or Authority). The fund shall consist of all moneys appropriated to the fund.

The parameters of the Program are set out at Iowa Code Section 15.281. This guide sets out the vision, practices, and administrative procedures for management of the Program. This document will be reviewed and approved by the IEDA Board at least once per year.

The IEDA administers the Program. The IEDA Board takes action on the applications.

IEDA will designate a Grant Committee to review and make recommendations to the IEDA board, which will make funding decisions at least once per fiscal year. Grants will be disbursed by the Authority directly to Recipients, who will submit claims to the Authority on a reimbursement basis.

**Purpose**

The Program is funded through a legislative appropriation. Funds will be awarded to projects investing in vertical infrastructure to create or expand existing Primary Destinations to increase tourism to the state. Projects will attract visitors and new residents to the state and bolster the quality of life in Iowa’s rural communities. The aim is to make strategic investments that yield lasting results and create a positive ripple effect throughout the community. These projects will not only address immediate needs but also contribute to long-term sustainability and enhance the overall quality of life for residents.

**Eligible Projects:**

- Economically significant projects that increase tourism opportunities.
  - Examples include: cultural and entertainment facilities, event centers
- Development and enhancement of outdoor recreational opportunities
- Projects that contribute to quality of life in rural communities.
  - Pools and splash pads, libraries and community parks are not eligible for funding.
- Priority will be given to applicants that have not been awarded money from the federally-funded Destination Iowa Fund or other programs intended to support community attraction and tourism projects after July 1, 2018.
  - Projects that have been awarded a federally-funded Destination Iowa grant or CAT grant are not eligible unless a newly defined phase is identified.
- Priority will be given to projects that include development of a new facility or amenity over projects that primarily renovate or replace existing facilities.

**Eligible Applicants**

A city, county, or not-for-profit organization is eligible to apply for DIF grant funds.

- An eligible applicant may apply individually or jointly with another eligible applicant. Applicants must own the Primary Destination.

**Ineligible Applicants Include But Are Not Limited To:**

- For-Profit businesses
- State Agencies, Community Colleges, Private colleges, and Regent Institutions
- Casinos and Gaming Organizations

- Community School Districts

**Requirements for application:**

- Project seeking funding is referenced in a community plan/vision
  - Business and community leaders are moving together toward that plan
- Project shows broad local support with financial investments by City, County and private funders.
- Project scope has been defined and cost estimates received not more than six months prior to submission of application.
- Financing/fundraising on project has reached at minimum 65% of total estimated cost.

**Definitions:**

**Primary Destination:** means natural, man-made, cultural, recreational or educational attraction(s) that drive visitors to an area. It is the primary target for promoting tourism, attracting visitors, and stimulating economic development in that specific area.

**Secondary Destination or Community Attraction:** means destinations directed towards more localized visitors or supporting a Primary Destination. These can be located near or on the route of a primary destination but are not the sole reason for tourist visit.

**Vertical Infrastructure:** means land acquisition and construction, major renovation and major repair of buildings, all appurtenant structures, utilities, site development, recreational trails, and water trails. *“Vertical infrastructure”* does not include routine, recurring maintenance or operational expenses or leasing of a building, appurtenant structure, or utility without a lease-purchase agreement.

**Rural:** means a community that has a population of fewer than twenty thousand persons as determined by the most recent population estimate produced by the United States Census Bureau or the most recent decennial census released by the United States Census Bureau.

**Economically Significant:** means a project will significantly enhance the local economy by attracting visitors, stimulating spending, and generating substantial economic benefits. It involves a comprehensive approach that encompasses various aspects of the tourism industry, such as accommodations, attractions, transportation, and hospitality services. Successful projects aim to maximize the economic potential of tourism by leveraging its inherent value and creating sustainable economic opportunities for both the tourism industry and the local community. Measures for economically significant include: average tourist expenditures, tax revenues, employment rates, outside investments, and the multiplier effects on related sectors.

**Eligibility Requirements**

Requirements for DIF grant awards include but are not limited to the following:

- Project must be primarily vertical infrastructure, including major renovations and trails
- Applicants must demonstrate how the project is or will be available for year-round use by the public.
- Applicant must own or intend to own the property that is the subject of the project.
- Applicants must describe the Primary Destination and how the proposal increases tourism, enhances visitor experiences or bolsters community development.
- Applicants are required to demonstrate how the project will draw people from outside of the local community and/or the state
- Applicants who have previously received funding from IEDA shall have demonstrated acceptable past performance, including the timely expenditure of funds.
- Applications shall demonstrate the feasibility of completing the proposed activities with the funds requested within grant timeline.
- Applications shall identify and describe any and all other sources of funding for the proposed activities.
- Projects shall demonstrate broad public support including city, county and local private dollars.

- No more than 50% of the project can be funded by state dollars, including the amount awarded with Program funding.
- 100% of funding sources must be secured within six months of award.
  - Applicants shall provide a clear financial plan demonstrating their ability to match the grant funds and sustain the project beyond the grant period.
  - Eligible projects must be under contract for construction within 12 months of award.
  - Eligible projects can receive grant funds up to 25% of eligible project costs related to the construction, development, or expansion of destination.
  - Eligible projects must have 65% of financing/fundraising secured at time of the pre-application
  - Minimum Total Project Costs:
    - Urban - \$5 million or greater
    - Rural - \$1.5 million or greater
  - Half of program funds are allocated to “Rural” Destinations. Funds designated for Rural Destinations not awarded by April 1, 2027 may be awarded to any eligible project.

### **Ineligible Projects**

The following projects are ineligible for funding:

- Routine or recurring maintenance to existing Destination
- Leasing of a building
- Events, marketing or promotion

### **Eligible Expenses**

Only expenditures made after the date of award are eligible for reimbursement. Projects that are underway may be less competitive. Factors IEDA will use to determine whether projects are underway include but are not limited to:

- Construction contracts have been signed
- Construction has begun

Examples of eligible expenses include, but are not limited to:

- Construction supplies, materials and labor
- Purchase of real property
- Engineering, architectural and Design fees

In-kind contributions can be utilized for up to 25% of the total project cost. However, such expenses are not reimbursable.

### **Ineligible Expenses**

Ineligible expenses include, but are not limited to:

- Intangible assets
- Operating costs including employee wages for administering grant or contracted grant administration
- Marketing, fundraising, promotional or event costs
- Leasing of a building

### **Two-Step Application Review**

#### **Pre-application -**

- Pre-applications are accepted on a rolling basis. Pre-applications will include scope of project, explanation of tourism draw/economic impact, budget, status of fundraising and plan for completion, economic impact, and operational plan. If a community plan/vision is in place, it must be submitted to the Authority.

- The DIF team will meet at least twice per month to evaluate pre-applications on the following scale:

	1-	2-	3-
<b>Destination Type</b>	Community Attraction – designed for the use of local community	Secondary Destination – supports primary destination	Primary Destination – reason for the visit
<b>Financing/Fundraising</b>	Minimal Local Input/Support (1-2 supporters financing)	Moderate Local Support – missing city/county dollars or grassroots fundraising	Broad Support (includes City/County Dollars and grassroots fundraising)
<b>Community Plan/Vision</b>	Outside of Plan or no plan exists		Included in a community plan/vision
<b>Economic Impact</b>	No additional investment expected; renovation or replacement of existing amenity	Potential for additional community investment	Additional community investment likely and can be articulated
<b>Sustainability/Feasibility</b>	Not addressed/unclear	Addressed but needs further development	Operational plan in place and articulated
<b>Visitor Reach</b>	Local	Regional	Statewide

- Pre-application evaluation must result in a 12+ score for rural or 14+ score for urban projects to be invited to formally apply.
- The DIF team will offer technical assistance and office hours and encourage regular communication. Site visits may be offered.

#### **Final Application-**

- For those invited to apply, the full and final application will be submitted to IEDA using the instructions provided
  - **Accepting on a rolling basis**
  - Fundraising and all other program criteria must be met to complete the full application
- Full applications will be reviewed and scored by the appointed committee. The highest scoring applications will be recommended to the IEDA Board for funding.
  - Scoring Criteria:
    1. Project Financing (0 - 20) – Are financing sources secured and documented? Does project appear shovel ready? Is there a broad range of financial support including public and private funding? Is there a viable plan to complete fundraising within 6 months?
    2. Economic Impact (0 – 20) – What additional investment will be made in the community as a result of the project? Can the project demonstrate the economic impact of visitor expenditures. Iowa code requires priority be given to projects that include development of

a new facility or amenity over projects that primarily renovate or replace existing facilities. A new facility should receive a higher score.

3. Primary Destination (0 - 15) – Is the facility/project the reason for visit? Are visitors traveling more than 75+ miles? Does the applicant define a target audience? How do they plan to draw this audience? Distance traveled by targeted audience?
4. Community Plan (0 – 15) – Does the project fit into community's vision plan? Does the project fit in the identity of the community? Does the community have supporting infrastructure to maintain a Primary Destination?
5. Feasibility/Sustainability (0 – 10) – Does the proposal demonstrate the feasibility and viability of the proposed project, including its financial sustainability, organizational capacity, and ability to meet projected timelines and goals?
6. Innovation and Creativity (0 – 10) – Points will be awarded to proposals that demonstrate a degree of innovation, originality, and creativity that set it apart from existing amenities in the state.
7. Geographic Diversity (0 – 10) – Has the applicant received funding from the federal Destination Iowa grant or an Enhance Iowa – CAT grant in the last five-year years? Have there been other state funded projects in the county?

## **Administration**

### **Agreement**

The Authority will notify successful applicants in writing of an approved request for funding. IEDA will issue an agreement, which will be between the Recipient and the Authority, with a standard term of two years. The Recipient(s) must execute and return the agreement to the Authority within 45 days of the transmittal of the agreement from the Authority. Failure to return the executed agreement may be cause for the Board to terminate the award.

The agreement will include a requirement that the project is under construction contract within 12-months following award. Failure to enter into a construction contract within the 12 months following an award constitutes an event of default that the Recipient will have an opportunity to cure.

### **Amendments**

Any substantive change to a funded DIF project, including time extensions, budget revisions, and alterations to proposed activities, will be considered a modification that requires an amendment to the agreement. The Recipient shall request an amendment in writing. No amendment will be valid until approved by the Board and signed by all parties, except the following:

- Staff may approve a one-year extension provided that the extension does not cause the duration of the grant to exceed three years. Additional extensions will require board approval.

To request a contract amendment, the Recipient shall initiate the amendment process in writing. Once the amendment request is received, staff will review and determine if the request requires Board approval. If it does, staff will place the amendment request on the agenda for the next scheduled Board meeting. If staff determines the request can be approved without Board approval, staff shall initiate the amendment process.

### **Disbursement of Funds/Claims**

- Disbursements will be made on a reimbursement basis by calculating a grant to total project cost ratio that is adjusted for in-kind allowance. The reimbursement process is designed to allow state funds to be released at approximately the same rate as the state's participation in the total project.. No advance disbursements will be allowed. Disbursement claims must be for an amount equal to or greater than \$500 per request, except for the final draw of funds. When submitting a claim, the following items will be required:
  - Disbursement request form and Expenditure Listing with detailed description of the expenditures and their corresponding amounts as well as:

- Product invoices and proof of payment for any equipment, supplies, materials, or subcontractor payments.
    - The Authority may request additional documentation as needed.
  - A General Account Expenditures (GAX) Form with a Vendor Code
  - A status report for the claim period. If no funds are requested during the year, Recipients will file an annual status report pursuant to Iowa Code section 8.57.
- Even if no funds will be requested, the recipient shall file an annual report.
- Final claim must be received within 120 days of project completion as defined in the agreement.
  - The Authority will withhold 10% of award funds until the final report is received and approved by the program manager.
- Any funds not claimed within 120 days of project completion may be considered de-obligated.
- No disbursement of funds will occur prior to the execution of the agreement and completed conditions to disbursements, as outlined in the agreement.

## **Status Report Requirements**

### **Recipient Reports**

#### *Annual Status Reports – Required Pursuant to Rebuild Iowa Infrastructure Fund Appropriation*

- Annually, on or before December 31 of each year, a recipient of moneys from the Destination Iowa fund shall report the status of all projects completed or in progress, on a form prescribed by the Authority. Pursuant to Iowa Code section 8.57, the report shall include a description of the project, the progress of work completed, the total estimated cost of the project, a list of all revenue sources being used to fund the project, the amount of funds expended, the amount of funds obligated, and the date the project was completed or an estimated completion date of the project, where applicable.

#### *Final Report*

- The final report will be submitted, on a form prescribed by the Authority, within 120 days of the project completion date.
- The Authority will withhold 10% of award funds until the final report is received and approved by the program manager.

### **Monitoring**

IEDA will use the following process to monitor the DIF grant activities:

#### *Desktop monitoring*

- IEDA will review the claims and status reports.
- IEDA will identify performance and expenditure issues and will contact the Recipient to address any concerns.
- Program manager will notify the IEDA Board of any ongoing performance and/or reporting issues.

#### *Formal Monitoring*

- Staff retains the right to visit the site, if necessary, in the sole discretion of the Authority, to monitor or otherwise assess progress. The Recipient will provide any additional information and/or documentation requested during the site visit.

### **Closeout Procedures**

- Final report will be submitted by Recipient within 120 days of project completion.
- Final payment will be made after the program manager has determined all contract requirements have been satisfied.
- IEDA will provide a final closeout document stating that contracted funds have been spent in accordance with the agreement.
- If a balance remains after the final claim has been received and payment has been made, the unused funds shall be de-obligated.

**Noncompliance**

Noncompliance may include, but is not limited to the following:

- Use of IEDA funds for activities not described in the application or otherwise preapproved by IEDA..
- Failure to complete approved activities in a timely manner.
- Failure to comply with any applicable state or federal rules, regulations, or laws.
- Lack of a continuing capacity of the Recipient to carry out the approved project in a timely manner.

Penalties for noncompliance include, but are not limited to, contract termination and recoupment of grant funds.

**ACTION**

**REPORT**  
**IOWA ECONOMIC DEVELOPMENT AUTHORITY BOARD**  
**June 2026**

From: Legal Division

Subject: Appointments to Technology Commercialization Committee (TCC)

As directed by Iowa Code section 15.115, IEDA created a Technology Commercialization Committee (TCC) to evaluate and make recommendations to the Board on appropriate funding for innovative projects and programs applying for state-funded financial assistance.

Following the reappointments/appointments recommended below, the TCC will also evaluate and make funding recommendations to the Director regarding applications for assistance through the IEDA’s federally-funded State Small Business Credit Initiative (SSBCI) innovation platform programs. The TCC previously held these responsibilities related to SSBCI programs, but a separate committee has performed those functions since January 2023 to address compliance with federal conflict of interest regulations. The appointments recommended by staff below will eliminate consistent conflicts of interests on the TCC and the need for a separate committee for SSBCI-funded programs.

261 Iowa Administrative Code rule 1.2(3)“b” provides that the IEDA Board selects TCC members. Members serve staggered three-year terms and are eligible for reappointment for a second term.

In May 2026, Board member Brenda Mainwaring was appointed to the TCC.

Recommendation:

Reappoint Kristine Johansen, Cory McAnelly, J.D. Myers, and Laura Wondering and appoint Doug Allen and Bill Daly to a seven-person TCC until the selection of TCC members in 2029.

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**Proposed Motion: Reappoint Kristine Johansen, Cory McAnelly, J.D. Myers, and Laura Wondering and appoint Doug Allen and Bill Daly to a seven-person TCC until the selection of TCC members in 2029.**

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Submitted By: Dillon D. Malone, Chief Legal Counsel

**Applicant:** Think Iowa City (Iowa City/Coralville Convention & Visitors Bureau)  
**Project Name:** 2026 Senior Pan-American Wrestling Championships  
**Program:** Major Events & Tourism  
**Version:** 6/15/2026, 9:23 PM

## Project Description:

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The 2026 Pan-American Wrestling Championships at Xstream Arena in Coralville is the premier continental championship for the Americas, bringing elite senior-level athletes, including Olympians and World Championship medalists, from across North, Central, and South America and the Caribbean to compete in Olympic-style disciplines, with global streaming through FloWrestling and additional international distribution by national federations. Coralville was formally selected in September 2025 through a highly competitive, multi-year international bid process overseen by United World Wrestling (UWW), making Coralville one of only two U.S. host cities on the 2026 UWW calendar. The event will demonstrate Iowa City and Coralville’s ability to host complex global sporting events and build momentum for future international competitions, further solidifying the region’s identity as “Wrestletown USA.”

**Grant Request:** \$200,000  
**Total Project Cost:** \$639,000  
**Requested % of Total:** 31.30%

## Event Timeline:

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8/31/2025	Bids Due
9/12/2025	Event Secured
10/1/2025	Under Contract to Host
5/7-5/10/2026	Event Date

**Applicant:** Think Iowa City (Iowa City/Coralville Convention & Visitors Bureau)  
**Project Name:** 2026 Senior Pan-American Wrestling Championships  
**Program:** Major Events & Tourism  
**Version:** 6/15/2026, 9:23 PM

## Project Budget

Budget Expenses	Cost
Bid Fees	\$31,000
Venue/Space Rental Fees	\$65,000
Equipment/Fixtures/Furniture	\$47,500
Vendors & Contract Staff	\$68,500
Transportation & Parking	\$44,750
Lodging	\$134,700
Food & Beverage	\$138,800
A/V, Internet, Utilities	\$10,000
Licensing/Sanctioning Fees	\$38,500
Marketing, Signage, Ticketing	\$60,250
	<b>\$639,000</b>

Estimated Revenue/Income Source	Amount	Secured/Anticipated
DMO/CVB	\$130,000	Secured
City	\$25,000	Secured
County	\$4,000	Secured
USA Wrestling	\$151,000	Secured
Revenue – Sponsorships	\$50,000	Anticipated
Revenue – Ticket Sales	\$108,000	Anticipated
<b>Total Secured</b>	<b>\$310,000</b>	

**Applicant:** Think Iowa City (Iowa City/Coralville Convention & Visitors Bureau)  
**Project Name:** 2026 Senior Pan-American Wrestling Championships  
**Program:** Major Events & Tourism  
**Version:** 6/15/2026, 9:23 PM

## VISIBILITY OF IOWA

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Hosting the 2026 UWW Senior Pan-American Wrestling Championships will place Iowa in the international spotlight, showcasing the state as a premier destination for world-class sports and global competition. With athletes, officials, and fans from more than 30 countries, worldwide live streaming through United World Wrestling platforms, and extensive digital and social amplification, the event will significantly elevate Iowa's visibility on a global wrestling stage. Prominent IEDA and Travel Iowa branding throughout Xtream Arena, combined with on-site engagement, retargeted digital marketing, and athlete storytelling, will highlight Iowa's wrestling heritage, hospitality, and quality of life with the goal of reinforcing Iowa's reputation as a welcoming, internationally credible host and positioning the state as a future hub for training camps and other similar events.

## ESTIMATED ATTENDANCE

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Local	2,000
Regional	2,000
National	6,000
<b>Total</b>	<b>10,000</b>

## ECONOMIC IMPACT

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The 2026 UWW Senior Pan-American Wrestling Championships are projected to generate \$1,815,440 in economic impact, driven in part by an estimated 3,332 hotel room nights at an average nightly rate of \$133 across the Coralville and Iowa City area. Participant and federation hotel blocks currently exceed 1,100 room nights, bolstered by several international teams arriving early for pre-championship training camps, while an additional 1,600+ room nights are expected from spectators attending the event. Beyond lodging, meaningful additional spending at local restaurants, retail businesses, attractions, and transportation services, with international visitors in particular extending their stays and increasing per-visitor spend.

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<b>Proposed Motion:</b>	<b>Approve a \$200,000 Major Events &amp; Tourism grant to the Think Iowa City for the 2026 UWW Senior Pan-American Wrestling Championships event.</b>
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**ACTION**

**REPORT**  
**IOWA ECONOMIC DEVELOPMENT AUTHORITY BOARD**  
**JUNE 2026**

From: Accounting

Subject: Vendor Approval(s)

The IEDA is seeking approval for several different vendors that will provide a variety of services for IEDA. These include: foreign representation in Central & South America and Far East; tourism fulfillment services; due diligence for IEDA’s innovation platform financial assistance programs; and technical assistance for Iowa’s Mainstreet communities

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<b>Proposed Motion:</b>	<b>Approval of Vendor(s)</b>
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Submitted By: Terry Roberson

Attachments: Vendor Listing

Iowa Economic Development Authority  
Professional Services Vendor Approval - FY2027  
June 2026 Board Approval

<u>Funding Source</u>	<u>Contractor/ Description</u>	<u>Maximum Amount</u>
State/Fed	<b><u>VentureNet Iowa LLC</u></b> Due diligence on IEDA's Innovation Platform applications including federal SSBCI funding & post-award management.	<b><u>\$710,000</u></b>
State	<b><u>Orissa International Pte. Ltd.</u></b> Trade and Investment services for Taiwan and SE Asia.	<b><u>\$91,800</u></b>
State	<b><u>Fenetre' Partners</u></b> Trade & Investment services for Japan.	<b><u>\$89,000</u></b>
State	<b><u>Tractus Asia Ltd.</u></b> Trade and investment services for East & South Asia.	<b><u>\$265,000</u></b>
State	<b><u>Market Intelligence Latin America (MILA)</u></b> Trade and investment services for Mexico & Latin America.	<b><u>\$127,200</u></b>
State	<b><u>National Main Street Center</u></b> Agreement for calendar year 2026 for the provision of technical assistance including business recruitment; marketing; and downtown revitalization services for new and existing Main Street Iowa communities.	<b><u>\$275,000</u></b>
State	<b><u>CDS, Global Inc.</u></b> Tourism fulfillment services for state fiscal year 2027.	<b><u>\$160,000</u></b>



**REPORT**  
**IOWA ECONOMIC DEVELOPMENT AUTHORITY BOARD**  
**JUNE 2026**

From: Accounting

Subject: Financial Reports as of 5-31-26

Attached please find the IEDA financial information for operations/funds; High Quality Jobs/Business Incentives for Growth; Tax Credits; Advertising contracts and the Foundation.

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**Proposed Motion:**                      **No Action Required**

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Submitted By: Terry Roberson

Attachments: Financial Reports

**IOWA ECONOMIC DEVELOPMENT AUTHORITY  
EXPENDITURE REPORT  
FISCAL YEAR 2026  
April 30, 2026**

	ANNUAL BUDGET	CURRENT EXPENSES	YTD EXPENDED	BALANCE REMAINING	% BUDGET SPENT
<b>Administrative Services Division</b>					
General Administration	963,281	(59,141)	890,786	72,495	
Board Expenses	12,000	1,226	10,274	1,726	
Communications	803,279	54,700	633,088	170,191	
Directors Office	435,424	27,690	397,548	37,876	
Technology Services	649,466	1,949	517,605	131,861	
Rent/Misc	650,000	11,743	589,332	60,668	
Tourism Operations	775,176	58,456	628,328	146,848	
Tourism Advertising	250,000	10,143	115,381	134,619	
Marketing	4,993,212	555,156	4,369,175	624,037	
<b>Business Development Division</b>					
Site Certification	216,983	35,513	196,459	20,524	
Project Mgmt (Sales)	1,161,040	92,597	1,051,186	109,854	
International Outreach	918,514	39,660	862,279	56,235	
German Office	580,000	-	580,000	-	
Export Assistance	225,000	8,000	77,052	147,948	
Partner State Program	160,000	-	160,000	-	
Japan Representation	84,000	7,000	82,585	1,415	
<b>Community Development Division</b>					
Community Development Fund	250,000	147,903	239,412	10,588	
Historic Tax Credit	118,736	5,263	63,092	55,644	
CDBG Administration Regular Program State Share	550,000	(32,061)	467,088	82,912	
Community Outreach	260,000	14,647	205,520	54,480	
Downtown Resource Center	1,449,270	132,282	1,088,646	360,624	
Rural Revitalization	180,000	8,162	133,386	46,614	
<b>Arts</b>					
Iowa Arts Council	806,578	98,987	695,477	111,101	
Great Places	58,425	-	-	58,425	
Program Grants	660,222	32,500	601,123	59,099	
NEA State Partnership	870,000	15,000	707,966	162,034	
Produce Iowa	280,000	8,865	261,129	18,871	
<b>Total G/F Operations</b>	<b>18,360,606</b>	<b>1,276,240</b>	<b>15,623,918</b>	<b>2,736,688</b>	<b>85.1%</b>
<b>Misc. Non-G/F Operation Costs</b>					
Administration - Indirect Recovery	825,000	-	777,212	47,788	
Insurance Development	100,000	501	100,000	0	
Marketing/HQJ	1,500,000	-	-	1,500,000	
International STEP Grant	250,000	-	178,127	71,873	
CDBG Administration Regular Program Federal Share	550,000	(32,061)	467,088	82,912	
Workforce Housing Tax Credit Program	95,000	5,611	84,007	10,993	
CDBG Disaster Recovery	642,701	37,063	380,970	261,731	
CDBG-CV Administration	143,474	-	105,129	38,345	
CDBG Derecho Administraton	464,763	8,843	257,393	207,370	
24 Disaster Admin	275,000	17,426	172,660	102,340	
<b>Total Misc. Non-G/F Operations Costs</b>	<b>4,995,938</b>	<b>37,383</b>	<b>2,522,586</b>	<b>2,473,352</b>	<b>50.5%</b>
World Food Prize	500,000	-	500,000	-	100.0%
Tourism-Marketing AGR's	1,443,700	-	1,443,700	-	100.0%
COG Assistance	350,000	-	350,000	-	100.0%
Community Attraction & Tourism Strategic Plan	1,050,000	185,648	662,181	387,819	63.1%
Cultural Trust	40,000	-	-	40,000	0.0%
Community Cultural Grants AGR's	448,403	-	448,403	-	100.0%
Cultural Grants	8,360	-	-	8,360	0.0%
Enterprise Management System	300,656	3,356	238,571	62,085	79.4%
<b>TOTAL GENERAL FUND ACCOUNTS</b>	<b>27,497,663</b>	<b>1,502,627</b>	<b>21,789,358</b>	<b>5,708,305</b>	<b>79.2%</b>

**IOWA ECONOMIC DEVELOPMENT AUTHORITY  
EXPENDITURE REPORT  
FISCAL YEAR 2026  
April 30, 2026**

	ANNUAL BUDGET	CURRENT EXPENSES	YTD EXPENDED	BALANCE REMAINING	% BUDGET SPENT
<b>Rebuild Iowa Infrastructure Fund (RIIF) -0017</b>					
Regional Sports Authorities	800,000	-	562,500	237,500	
Rural YMCA Grant Program	232,488	-	126,980	105,508	
<b>Total Rebuild Iowa Infrastructure Fund (RIIF) - 0017</b>	<b>1,032,488</b>	<b>-</b>	<b>689,480</b>	<b>343,008</b>	<b>66.8%</b>
<b>Strategic Investment Fund - 0020</b>					
TSBA Certification	25,000	-	-	25,000	
TSBA	1,200,000	9,021	126,417	1,073,583	
Infrastructure Projects	2,300,000	770,537	835,216	1,464,784	
<b>Total Strategic Investment Fund - 0020</b>	<b>3,525,000</b>	<b>779,558</b>	<b>961,633</b>	<b>2,563,367</b>	<b>27.3%</b>
<b>Innovation &amp; Commercialization Fund - 006C</b>	<b>9,525,000</b>	<b>436,420</b>	<b>4,093,187</b>	<b>5,431,813</b>	<b>43.0%</b>
<b>State Small Business Credit Initiative Fund - 006U</b>	<b>2,000,000</b>	<b>-</b>	<b>500,000</b>	<b>1,500,000</b>	<b>25.0%</b>
<b>High Quality Jobs Creation Fund - 007F</b>					
Administration	50,000	-	16,605	33,395	
<b>Empower Rural Iowa</b>	<b>917,000</b>	<b>25,319</b>	<b>237,994</b>	<b>679,006</b>	<b>26.0%</b>
<b>Energy Projects Fund - 007G</b>					
State Administration & Projects (Power Fund)	6,030,000	67,432	114,366	5,915,634	
State Energy Program - Formula	700,297	24,746	672,836	27,461	
Investment and Jobs Act Energy Formula	970,627	113,711	557,347	413,280	
Grid Resilience Program Admin	275,041	4,943	80,335	194,706	
Grid Resilience Program Projects	2,600,000	-	392,241	2,207,759	
Clean Cities	70,000	-	1,371	68,629	
Energy Efficient Block Grant	1,183,525	47,931	252,213	931,312	
SHOPP	20,000	18,000	18,000	2,000	
Energy Efficiency Revolving Loan Fund	2,691,831	10,150	104,046	2,587,785	
Miscellaneous - ARRA	958,000	17,607	24,800	933,200	
<b>Total Energy Projects Fund - 007G</b>	<b>15,499,321</b>	<b>304,520</b>	<b>2,217,555</b>	<b>13,281,766</b>	<b>14.3%</b>
<b>Entrepreneurial Investment Assistance Program Fund - 007H</b>	<b>725,000</b>	<b>-</b>	<b>300,000</b>	<b>425,000</b>	<b>41.4%</b>
Nuisance Property Emergency Fund	1,250,000	-	-	1,250,000	0.0%
Nuisance Properties Fund - 008K	1,520,392	100	257,760	1,262,632	17.0%
Employee Stock Ownership Program (ESOP) - 008P	215,000	-	38,875	176,125	18.1%
Catalyst Building Remediation Fund - 008U	4,196,455	151,440	2,115,027	2,081,429	50.4%
Sports Tourism Program Fund - 010J	1,110,000	-	240,763	869,237	21.7%
Butchery Innovation & Revitalization - 010K	600,000	-	27,943	572,057	4.7%
Manufacturing 4.0 Program - 010M	2,500,000	225,639	1,168,671	1,331,329	46.7%
Energy Infrastructure Revolving Loan - 010N	7,500,000	2,501,057	3,187,811	4,312,189	42.5%
Downtown Loan Guarantee - 010P	935,000	-	-	935,000	0.0%
Sports Tourism Infrastructure Fund - 011M	8,000,000	-	7,413,656	586,344	92.7%
Iowa Film Fund -013V	2,100,000	-	-	2,100,000	0.0%
Iowa Major Events Fund - 013W	2,100,000	-	-	2,100,000	0.0%
Length of Service Award - 013X	1,550,000	-	-	1,550,000	0.0%
<b>Enterprise Management System</b>	<b>3,085,000</b>	<b>769,728</b>	<b>1,859,473</b>	<b>1,225,527</b>	<b>60.3%</b>
<b>SLFRF - 010Y</b>					
Manufacturing 4.0 Small	59,345	-	-	59,345	0.0%
Manufacturing 4.0 Large	1,010,000	-	-	1,010,000	0.0%
Downtown Housing Grant	4,500,000	600,000	2,815,000	1,685,000	62.6%
Downtown Housing Admin Costs	216,000	5,000	107,500	108,500	49.8%
Non Profit Initiative Projects	4,000,000	-	1,785,000	2,215,000	44.6%
Non Profit Initiative Admin	100,000	5,687	86,119	13,881	86.1%
Dest IA Admin Costs	500,000	27,089	379,218	120,782	75.8%
Dest IA Outdoor Recreation	12,500,000	-	9,787,108	2,712,892	78.3%
Dest IA Economically Significant Development	15,000,000	-	11,729,039	3,270,961	78.2%
Dest IA Pilot Creative Placemaking	10,000,000	-	1,760,133	8,239,867	17.6%
Dest IA Tourism Attraction	100,000	-	-	100,000	0.0%
Mfg 4.0 ARPA	150,000	-	-	150,000	0.0%
Talant Attraction	150,000	-	146,143	3,857	97.4%
Opioid Prevention	4,000,000	319,267	3,303,719	696,281	82.6%
Iowa Food Insecurity Infrastructure	2,000,000	-	883,483	1,116,517	44.2%
State Disaster Recovery Housing Grant	7,500,000	500,000	4,100,000	3,400,000	54.7%

**IOWA ECONOMIC DEVELOPMENT AUTHORITY  
EXPENDITURE REPORT  
FISCAL YEAR 2026  
April 30, 2026**

	ANNUAL BUDGET	CURRENT EXPENSES	YTD EXPENDED	BALANCE REMAINING	% BUDGET SPENT
<b>State Small Business Credit Initiative</b>					
Administration	306,102	29,200	135,221	170,881	44.2%
Co-Investment Program	5,250,000	17,083	5,187,916	62,084	98.8%
Mfg 4.0	4,253,518	-	-	4,253,518	0.0%
Innovation Continuum	6,560,000	-	1,505,048	5,054,952	22.9%
Collateral Support Program	2,300,000	258,000	1,266,300	1,033,700	55.1%
<b>Iowa Cultural Fund</b>					
IAC Events	10,000	-	-	10,000	0.0%
<b>Great Places Infrastructure Fund</b>					
	100,000	-	68,747	31,253	68.7%
<b>State Historical Preservation Program</b>					
SHPO	1,817,217	161,655	1,481,174	336,043	81.5%
Preserve Iowa Summit	15,000	675	12,475	2,525	83.2%
SHPO Events	1,000	-	-	1,000	0.0%
Natural Rural Heritage Rev	575,000	-	-	575,000	0.0%
<b>Partner State Program Fund</b>					
	178,865	10,779	125,626	53,239	70.2%
<b>Destination Iowa State Program</b>					
	11,130,000	-	1,944,618	9,185,382	17.5%
<b>Business Incentives for Growth</b>					
BIG Admin	1,600,000	114,582	1,138,905	461,095	71.2%
BIG Financial Assistance	8,420,000	-	2,267,002	6,152,998	26.9%
HQJ Project Financial Assistance	10,000,000	-	2,917	9,997,083	0.0%
Keep Iowa Beautiful	150,000	37,500	112,500	37,500	75.0%
Mainstreet Challenge Grants	1,500,000	60,000	650,636	849,364	43.4%
Rural Certified Sites	300,000	23,578	61,078	238,922	20.4%
Technical Assistance & IT	1,846,000	29,847	1,305,307	540,693	70.7%
Labor Shed Studies	750,000	158,122	365,907	384,093	48.8%
<b>Arts and Cultural Enhancement</b>					
Arts and Cultural Support Grants	448,403	-	205,070	243,333	45.7%
Non-profit Grants	160,900	-	75,000	85,900	46.6%
Plan & Program Grants	160,900	-	75,000	85,900	46.6%
<b>Wine &amp; Beer Promotion Fund - 0211</b>					
Wine and Beer Promotion Board	445,069	7,237	226,351	218,718	50.9%
Wine and Beer Tourism Marketing	2,153,775	22,750	1,861,967	291,808	86.5%
<b>Community Development Block Grant - 0340</b>					
CDBG Program Grants/Loans	23,660,874	603,695	12,047,113	11,613,761	50.9%
CDBG Technical Assistance	355,000	-	80,773	274,227	22.8%
2019 Natural Disasters	18,010,000	302,818	4,348,865	13,661,135	24.1%
Derecho Projects	22,000,000	338,644	17,440,710	4,559,290	79.3%
2024 Disaster Recovery	10,000,000	-	-	10,000,000	0.0%
CDBG - Coronavirus	5,010,000	174,937	1,311,594	3,698,406	26.2%
<b>Total Community Development Block Grant - 0340</b>	<b>79,035,874</b>	<b>1,420,094</b>	<b>35,229,055</b>	<b>43,806,819</b>	<b>44.6%</b>
<b>CATD - 0355</b>					
Community Attraction and Tourism Grants	12,500,000	197,772	3,459,783	9,040,217	27.7%
<b>IOWA VALUES FUND -0494</b>					
Iowa Values Fund	149,510	-	-	149,510	0.0%

IEDA  
Advertising Contracts  
FY2026

Contractor	Amount Contracted	Work Authorized	Bal Rem on Contract	Expended	Remaining Obligations
<b><u>FleishmanHillard</u></b>	7,060,000				
Program Mangement		600,000			
Talent Attraction		2,900,000			
Business Attraction		100,000			
Travel		3,310,000			
Wine & Beer Promotion		150,000			
ARPA CWIA Hubspot	67,548	67,548			
<u>FleishmanHillard Expended:</u>				6,812,313	
	7,127,548	7,127,548		6,812,313	315,235
<b><u>Fullfillment:</u></b>					
Communication Data Services	160,000			92,111	67,889

**IOWA DEPARTMENT OF ECONOMIC DEVELOPMENT FOUNDATION  
BALANCE SHEET  
FY2026**

**ASSETS**

**Current Assets:**

Cash:

Checking Account	1,413,671.40	
Savings Account - Community Choice	27,832.06	
Petty Cash	50.00	
Total Cash		1,441,553.46

Certificates of Deposit:

Bankers Trust	105,413.12	
Prime Bank	119,722.74	
Central Bank	141,439.75	
First Interstate Bank	80,798.91	

Total Certificates of Deposit	447,374.52	
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Accounts Receivable		0.00
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Prepaid Expenses		15,034.09
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<b>Total Current Assets</b>		<b>1,903,962.07</b>
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**Other Assets:**

Stock-Iowa Business Growth Company		2,000.00
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<b>TOTAL ASSETS</b>		<b><u>\$ 1,905,962.07</u></b>
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**LIABILITIES & EQUITY**

<b>Current Liabilities:</b>		0.00
Accounts Payable		0.00

**Equity:**

Retained Earnings-Unrestricted	376,254.45	
Excess of Revenue over Disbursements	(92,233.10)	
Total Unrestricted Retained Earnings		284,021.35

Retained Earnings Restricted	1,559,673.89	
Excess of Revenue over Disbursements	62,266.83	
Total Restricted Retained Earnings		1,621,940.72

<b>Total Equity</b>		<b>1,905,962.07</b>
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<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b><u>\$ 1,905,962.07</u></b>
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IEDA  
 Financial Report  
 Business Incentive Growth  
 Fiscal Year 2026  
 May 31, 2026

	Financial Assistance	Admin	Laborshed	IT/TA	Marketing	Inn/Comm	Mainstreet	Keep Iowa Beautiful	Rural Certified Sites	Catalyst	EIAP	Total HQC
<b>Revenue:</b>												
Cash Balance Forward (est.)	32,010,631	0	0	925,000	2,000,000	0	967,583	300,000	300,000	3,000,000	0	39,503,214
FY26 Appropriation/Allocation	4,750,000	1,500,000	750,000	700,000	0	2,500,000	1,000,000	0	0	0	500,000	11,700,000
Principal Repayments YTD	520,885	0	0	0	0	0	0	0	0	0	0	520,885
Interest Revenue	1,225,131	0	0	0	0	0	0	0	0	0	0	1,225,131
Other Revenue YTD	185,070	4,500	0	0	0	0	0	0	0	0	0	189,570
Deappropriations						0						0
Transfers	1,493,000	0	0	0	0	0	0	0	0	0	0	1,493,000
<b>Total Revenue YTD</b>	<b>40,184,717</b>	<b>1,504,500</b>	<b>750,000</b>	<b>1,625,000</b>	<b>2,000,000</b>	<b>2,500,000</b>	<b>1,967,583</b>	<b>300,000</b>	<b>300,000</b>	<b>3,000,000</b>	<b>500,000</b>	<b>54,631,800</b>
<b>Expenses:</b>												
Administration YTD		(1,114,581)										(1,114,581)
Project Payouts YTD	(1,467,002)		(365,907)	(1,305,308)	(2,000,000)	(2,350,000)	(650,636)	(112,500)	(61,078)	(3,000,000)	(500,000)	(11,812,431)
Leg. Auth Transfers												0
<b>Total Expense YTD</b>	<b>(1,467,002)</b>	<b>(1,114,581)</b>	<b>(365,907)</b>	<b>(1,305,308)</b>	<b>(2,000,000)</b>	<b>(2,350,000)</b>	<b>(650,636)</b>	<b>(112,500)</b>	<b>(61,078)</b>	<b>(3,000,000)</b>	<b>(500,000)</b>	<b>(12,927,012)</b>
<b>Obligations:</b>												
Obligations C/F	17,643,750	0	0	0	0	0	967,583	300,000	300,000	0	0	19,211,333
Current Year Obligations	5,550,000	0	750,000	0	2,000,000	2,500,000	1,000,000	0	0	3,000,000	500,000	15,300,000
Current Year Rescissions												0
Current Year Payouts	(1,467,002)	0	(365,907)	0	(2,000,000)	(2,350,000)	(650,636)	(112,500)	(61,078)	(3,000,000)	(500,000)	(10,507,123)
Balance of Current Year Admin	0	389,919	0	319,692	0	0	0	0	0	0	0	709,611
<b>Net Obligations YTD</b>	<b>21,726,748</b>	<b>389,919</b>	<b>384,093</b>	<b>319,692</b>	<b>0</b>	<b>150,000</b>	<b>1,316,947</b>	<b>187,500</b>	<b>238,922</b>	<b>0</b>	<b>0</b>	<b>24,713,821</b>
<b>Estimated Balance Available</b>	<b>16,990,967</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16,990,967</b>



