

# Water Infrastructure Fund

## Application – Economically Significant Projects



### Overview

The Water Infrastructure Fund (WIF) will make necessary investments in innovative projects across the state for the purpose of enhancing the quality of Iowa’s water resources. Projects that receive funding will generally be those that:

- Reduce excess nutrients
- Increase drought resiliency
- Reduce flood risk
- Improve public health
- Promote water and wastewater reuse
- Provide significant economic benefits to the state

Smart, strategic infrastructure investments can be a catalyst for economic growth. A water infrastructure project is “economically significant” to the state if it serves a large population or geography, with the added benefits of promoting tourism and/or supporting economic growth (jobs created, increase local revenue, etc.).

***Applications that are deemed complete and meet a minimum threshold score will be funded on a rolling basis until all allocated funds are fully obligated/committed. Please refer to the Term Sheet in Appendix A for program details.***

### Project Eligibility

The U.S. Department of the Treasury’s [guidance](#) aligns eligible water infrastructure projects under the American Rescue Plan with the Environment Protection Agency’s (EPA) [Clean Water State Revolving Fund](#) and [Drinking Water State Revolving Fund](#).

### Applicant Information

<b>Applicant Name:</b>			
<b>Contact Person/Title:</b>			
<b>Street Address:</b>			
<b>City:</b>		<b>Zip Code:</b>	
<b>Email Address:</b>		<b>Phone:</b>	

### Estimated Project Costs\*:

Total Project Costs:	\$
Less: Funds from Other Sources:	\$
<b>Amount of WIF Request:</b>	<b>\$</b>

\*A detailed project cost estimate, including source(s) of other funding, must be included as an attachment to this application.

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## Project Information

Please write a brief description of the project and how it supports significant statewide or regional economic activity/growth:

The project is Economically Significant because it (*check and complete all that apply*):

Serves a large population or geographic area within the state or region.

Population Served: \_\_\_\_\_ Geography Area Served (#): \_\_\_\_\_  
*Select One: Acres Counties Sq. Miles*

Promotes Tourism

Briefly describe (or attach) how the Project will promote tourism to the state or region and the anticipated economic impact:

*Continued on next page...*

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**Supports Economic Growth**

Briefly describe (or attach) how the Project supports economic growth for the state or region:

Jobs Created (expected): \_\_\_\_\_ Increased Local Revenue (expected)\*: \_\_\_\_\_

*\* Either tax revenues or tourism spending estimates.*

**Other**

Please describe:

**Collaboration: Please identify any partner organizations and their role in the Project, if applicable.**

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By Signing Below, You Make the Following Representations, Authorizations, and Certifications

I certify that:

- This application and any supporting documentation are accurate and complete.
- I have reviewed and understand the Term Sheet associated with this funding category.
- I have confirmed that the Project is eligible according to the Environmental Protection Agency’s [Clean Water State Revolving Fund](#) and [Drinking Water State Revolving Fund](#) guidelines.
- I have reviewed and understand the [U.S. Department of the Treasury Coronavirus Local Fiscal Recovery Fund Award Terms and Conditions](#).
- Construction of the Project is reasonably expected to commence pursuant to a duly bid and awarded construction contract within six (6) months after being awarded funding.
- Construction of the Project is reasonably expected to be completed within eighteen (18) months after being awarded funding.
- Construction of the Project is reasonably expected to be completed no later than June 30, 2026.
- Any asset built is able to be maintained in the future without the guarantee of further federal funding.

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Signature of Authorized Representative

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Date

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Printed Name

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Title

## APPENDIX A: TERM SHEET

### Economically Significant Projects

*Smart, strategic infrastructure investments can be a catalyst for economic growth. The Water Infrastructure Fund will provide funding to support the clean and/or drinking water State Revolving Fund-eligible water infrastructure components of projects in Iowa that will (1) serve a large portion of the state (by population or geography) with the added benefits of (2) promoting tourism and/or (3) supporting economic development.*

<b>Total Allocation:</b>	\$40 million
<b>Max Award per Project:</b>	Up to \$15 million
<b>Award Type:</b>	Awards will be in the form of a non-recourse grant.
<b>Required Match:</b>	The Water Infrastructure Fund (WIF) will supply up to 100% of a project's SRF-eligible water and/or wastewater infrastructure costs, provided that the total WIF request is equal to no more than 15% of the project's overall estimated costs.
<b>Award Process</b>	Rolling
<b>Application Procedure:</b>	<ul style="list-style-type: none"> <li>• Application materials can be found at <a href="http://IowaFinance.com/WaterInfrastructure">IowaFinance.com/WaterInfrastructure</a>.</li> <li>• Completed applications may be submitted to Iowa Finance Authority by mail or email:  Iowa Finance Authority  1963 Bell Avenue  Des Moines, Iowa 50315  Attn: Water Infrastructure Fund  <a href="mailto:WaterInfrastructure@IowaFinance.com">WaterInfrastructure@IowaFinance.com</a> </li> <li>• Applications that are deemed complete and meet a minimum threshold score will be funded on a rolling basis. <i>See Award Criteria and refer to the category's Scoring Matrix.</i></li> <li>• Applications will continue to be received on a rolling basis and scored until the allocated funds are fully committed.</li> </ul>
<b>Award Criteria:</b>	<ul style="list-style-type: none"> <li>• Grant funds must cover only the SRF-eligible water or sewer infrastructure costs of a project. For further information, please refer to the Environment Protection Agency's (EPA) <a href="#">Clean Water State Revolving Fund</a> and <a href="#">Drinking Water State Revolving Fund</a> websites.</li> <li>• Applications will be scored on a variety metrics. Projects that score a minimum of 100 points (out of 150 total) will be funded on a rolling basis. <i>See Scoring Matrix.</i></li> </ul>

<b>Project Ownership:</b>	Projects may be publicly or privately owned.
<b>Required Documentation:</b>	<p>All applications must include the following attachments:</p> <ul style="list-style-type: none"> <li>• Detailed project summary/description</li> <li>• Supporting documentation such as design plans, environmental impact report, etc.</li> <li>• Estimated project costs/budget</li> <li>• Other sources of funding, if applicable</li> <li>• Acknowledgement that construction will be completed by June 30, 2026</li> </ul> <p>Other documentation may be requested by Iowa Finance Authority, as needed.</p>
<b>Construction Timeline:</b>	Applicants must certify that construction will be completed by June 30, 2026.
<b>Reporting Requirements:</b>	<p><i>Note: U.S. Treasury is expected to provide final guidance and instructions on reporting requirements soon. Until then, please refer to the <a href="#">State and Local Fiscal Recovery Funds Compliance and Reporting Guidance</a> published on November 15, 2021 by the U.S. Treasury (Version 2.1) and/or the <a href="#">Interim Final Rule</a>.</i></p> <p>Each project receiving an award will be categorized according to the <a href="#">State and Local Fiscal Recovery Funds Compliance and Reporting Guidance</a> published on November 15, 2021 by the U.S. Treasury (Version 2.1).</p> <p>Since the applicants and projects may vary or be comprised of different pieces, IFA staff will itemize the components of each project into the appropriate Expenditure Categories outlined in the Compliance and Reporting Guidance document.</p>

[End of Appendix A]

## **APPENDIX B: ATTACHMENTS**

*(if applicable)*

Attachments may include:

- Preliminary Engineering Report or Plans/Designs
- Maps
- Detailed project cost estimate, including source(s) of other funding
- Estimated project schedule/construction timeline
- Financial statements
- Other items, as needed