

Water Infrastructure Fund

Term Sheet – Watershed Protection Projects



Nonpoint source pollution is the largest contributor of water pollution in Iowa, placing many of our streams and lakes on the Impaired Waters List. The Water Infrastructure Fund will invest in nonpoint source watershed projects that improve Iowa's water quality, focusing on green infrastructure and measures to control nonpoint source pollution from hydromodification.

Total Allocation:	\$5 million
Max Award per Project:	Up to \$500,000
Award Type:	Awards will be in the form of a non-recourse grant.
Required Match:	5% (may be financial or in-kind)
Award Process	Rolling
Application Procedure:	<ul style="list-style-type: none"> Application materials can be found at IowaFinance.com/WaterInfrastructure. Completed applications may be submitted to Iowa Finance Authority by mail or email: <ul style="list-style-type: none"> Iowa Finance Authority 1963 Bell Avenue Des Moines, Iowa 50315 Attn: Water Infrastructure Fund WaterInfrastructure@IowaFinance.com 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> Applications will continue to be received on a rolling basis and scored until the allocated funds are fully committed.
Award Criteria:	<ul style="list-style-type: none"> 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) Clean Water State Revolving Fund and Drinking Water State Revolving Fund websites. Applications will be scored on a variety metrics. Projects that score a minimum of 100 points (out of 150) will be funded on a rolling basis. <i>See Scoring Matrix.</i> Technical assessment, engineering/design, and construction costs are eligible for reimbursement. Projects that fund terraces or agricultural drainage tile are <u>not</u> eligible.

Project Ownership:	Projects may be publicly or privately owned.
Required Documentation:	<p>All applications must include the following attachments:</p> <ul style="list-style-type: none"> • Detailed project summary/description • Supporting documentation such as design plans, environmental impact report, etc. • Estimated project costs/budget • Other sources of funding, if applicable • Acknowledgement that construction will be completed by June 30, 2026 <p>Other documentation may be requested by Iowa Finance Authority, as needed.</p>
Construction Timeline:	Applicants must certify that construction will be completed by June 30, 2026.
Reporting Requirements:	<p><i>Note: U.S. Treasury is expected to provide final guidance and instructions on reporting requirements soon. Until then, please refer to the State and Local Fiscal Recovery Funds Compliance and Reporting Guidance published on November 15, 2021 by the U.S. Treasury (Version 2.1) and/or the Interim Final Rule.</i></p> <p>Each project receiving an award will be categorized according to the State and Local Fiscal Recovery Funds Compliance and Reporting Guidance published on November 15, 2021 by the U.S. Treasury (Version 2.1).</p> <p>The projects funded under this section will be categorized as 5.9 Clean Water: Nonpoint Source.</p>