

Construction Loan Application



PARTNERSHIP WITH THE IOWA FINANCE AUTHORITY AND THE IOWA DEPARTMENT OF NATURAL RESOURCES

Applicant: City of Bloomfield

Tax ID Number: 42-6004281

Contact person/Title: Dan Wiegand, Mayor

Address: 111 W Franklin St.

City: Bloomfield

State: IA

County: Davis Zip Code: 52537

Telephone Number: 641-664-2260

E-mail address: cityclerk@cityofbloomfield.org

Clean Water SRF NPDES Number: 2613001

Drinking Water SRF PWSID Number: _____

Please write a brief description of the proposed project: The project will address required wastewater treatment plant improvements to meet NPDES permit limits for ammonia, nitrogen, dissolved oxygen (DO), and E. coli. This will be completed by converting Lagoon Cell 1 into two aerated cells, Lagoon Cell 2 into one aerated cell and one quiescent cell. Four SAGRs will be constructed in the remaining Lagoon Cell 2 to provide tertiary ammonia removal and disinfection.

Have construction contracts been awarded? Yes No

If Yes, provide the actual contract dates. If No, provide the expected dates:

Construction start date: 5/7/2020

Substantial completion date: 10/31/2021

Final completion date: 11/30/2021

Does this project have CDBG? Yes No

If yes, who is grant administrator? _____

Are you interested in an extended term loan (up to 30 years)? Yes No

If yes, has the extended term worksheet been completed by the engineer and submitted to DNR?

Yes No

Date submitted or expected date of submission: _____

Type of debt requested (check one): Revenue G.O. Combination

Project Cost Breakdown



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Administrative, Financial & Legal expenses	\$ 5,000.00
Planning & Design expenses	\$
Engineering construction expenses	\$ 571,600.00
Construction	\$7,035,674.33
Equipment	\$
Other- Contingency 5% of Construction	\$
Other-	\$
Other-	\$
Other-	\$
Contingency	\$ 351,783.72
Total Project Cost	\$7,612,274.33
Minus Funds from other sources	\$0.00
SRF Loan Subtotal	\$7,964,058.05
1/2% loan origination fee (.005 x SRF amount)	\$ 39,820.29
Total SRF Loan (round to nearest \$1,000)	\$8,004,000.00

Sources of Funds

Total SRF Loan (from above)	\$8,004,000.00
Federal grant or loan- Specify-	\$0.00
Applicant's share	\$0.00
Other- Specify -	\$0.00
Total Source of Funds	\$8,004,000.00

The application must include the following documentation with the completed application.

A pro-forma prepared by a registered Municipal Advisor showing detail of the revenues, expenses, outstanding debt and debt coverage ratios for the system. At a minimum, the pro-forma should show financial information based on actuals for the past two-years, the current year and projections for the next two years.

The undersigned is duly authorized to request this loan on behalf of the Borrower. The Borrower declares under penalty of law that all facts given, and information attached are true and correct. The Borrower authorizes IFA to verify all information.

Authorized Signature _____ Date _____

Typed Name and Title Darin Garrett, Mayor Pro Tem

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