



HOW SHOULD WE FUND THAT? WHERE WILL THE MONEY COME FROM?

Maggie Burger, Sr. Vice President, Speer Financial, Inc.
Brian Schoon, Dir. Of Development, Iowa Northland Regional Council of Governments (INRCOG)

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SESSION OBJECTIVES

- PROJECT IDENTIFICATION
- PROCESS & TIMELINES
- PRELIMINARY COST ESTIMATES
- WHO TO CALL FOR FUNDING
- FUNDING SOURCES

PROJECT IDENTIFICATION

Getting the Council/Mayor/Public Works on the same page about a project can be difficult, here are a few ideas for keeping things fresh in your City

- Put together a Capital Improvements Plan (CIP)
- Refresh that CIP annually
- Make a Wants/Needs List to the CIP
 - Needs are something that has to be completed
 - Wants could be done if funding was available
 - Put everything from large projects to technology purchases on the list
- Don't be afraid to plan ahead for rate increases (Water/Sewer) or renewal of Local Option Sales Tax and a Debt Service Levy can be your friend

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PROCESS & TIMELINES

- Begin early
- Income Surveys? (CDBG, USDA, etc.)
- “Readiness” is a critical factor (facility plans, financing, final design, and environmental reviews)
- Involve funding and oversight agencies from the start
- Define project partners
- Project may take two years to develop or achieve readiness (and longer to get funded)
- Financing timeline: concurrent with engineering/planning
- Construction timeline
- Be cognizant of permit expirations

PRELIMINARY COST ESTIMATES

- Hire engineers and architects (professionals), don't do the estimates in-house
 - This is their job to know what this will cost based on equipment needed, construction, duration, etc.
- Make sure cost estimates include professional fees, i.e., planning & design, construction management, contingency, land acquisition

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WHO TO CALL FOR FUNDING

- COGs
 - 17 Councils/Commissions in Iowa
 - Voluntary associations –Iowa Code 28H/28E
 - Extension of City/County staff
 - They provide planning, grant writing, project management, housing, economic development, intergovernmental projects
- Municipal Advisor
 - Can assist in financing your local match or un-funded portion
 - Gives advice on putting all funding sources together for proper financing size and timing

LOCAL PROJECT PARTNERS

- City or County
- Elected, City Clerk/Administrator/County Auditor/Public Works Dept.
- Engineer (Municipal and contract)
- Finance (Management firms)
- Legal (Municipal and bond counsel)
- Administration
- Loop-in state and/or federal agencies

LOCAL PROJECT PARTNERS

- Procurement
 - Consulting Engineer (RFQ or RFP)
 - Consulting Financial Advisor/Administrator
 - Consulting Attorney (Local and Bond Counsel)
 - Administrative Services
 - Property acquisition-prior to application

FUNDING SOURCES

- Regular Programs and Disaster Funding
- Federal Programs
 - Economic Development Administration
 - USDA, Rural Development (grant and loan)
- Federal Funds (State Administered)
 - Community Development Block Grant
 - Hazard Mitigation Grant Program

FUNDING SOURCES

- State Administered Programs
 - State Revolving Loan Fund
 - P/D, Construction, Sponsored Programs
 - Water Quality Programs
 - SRF-Clean Water, Drinking Water Programs, Watershed
- Private (Local) Funding Sources
 - Charitable Foundations (studies)
 - Gaming and Gambling Associations (studies)
 - Financial Institutions

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FUNDING SOURCE REQUIREMENTS

- Grants (Forgivable Loans) and Loans
- Income-Driven Sources (verifications)
- Terms (rate, length, mortgage, liens)
- Federalization of Projects (stipulations and conditions)
- NEPA, Environmental Reviews/Assessments
- Prevailing Wages (Davis-Bacon)/FLSA
- Contractor Clearances (SAM, Registration)
- Buy America/American Iron and Steel
- Floodplain/Endangered Species
- Historic Preservation
- Acquisitions of Property

QUESTIONS

Maggie Burger

Sr. Vice President

Speer Financial, Inc.

531 Commercial St., Ste. 608

Waterloo, Iowa 50701

(319) 291-2077

mburger@speerfinancial.com

Brian Schoon, AICP

Director of Development

INRCOG

229 East Park Avenue

Waterloo, Iowa 50703

(319) 235-0311

bschoon@inrcog.org