

FY 2027

Rail Revolving Loan and Grant Program Applications and Funding Recommendations



IOWA DOT



HISTORY

- Created within what was Iowa Railway Finance Authority (IRFA).
- The IRFA was created in 1980 and was active until 2009.
- Created in 2005 by an amendment to Iowa Code 327H.20 and follows Administrative Rule 761, Chapter 822.



**RAILROAD
ABANDONMENT**

Parts of the RRLG program

(1) Targeted Job Creation & Retention - Grant

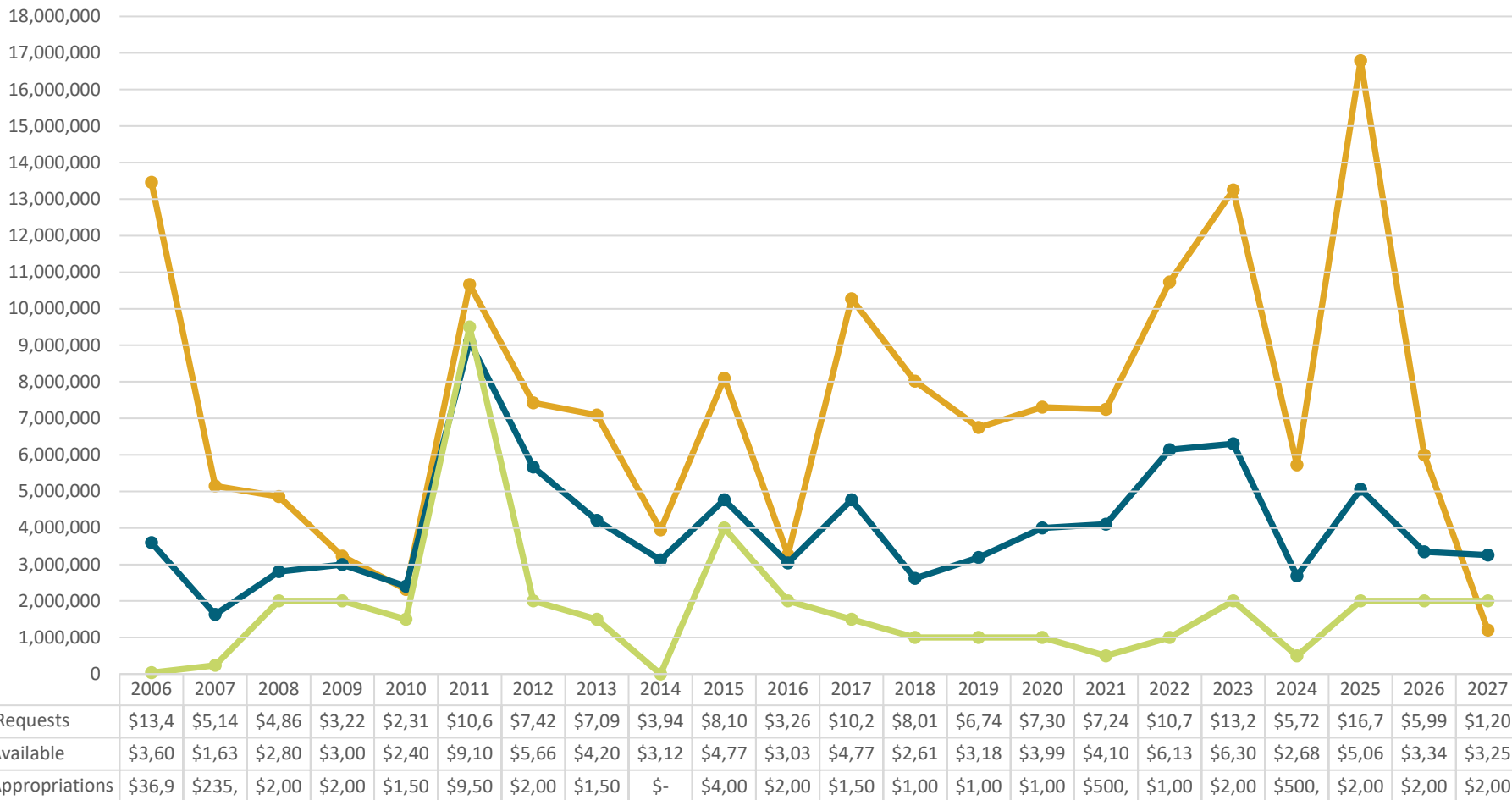
(2) Infrastructure Creation or Improvement - Loan

(3) Rail Port Planning Study - Grant

FY2027 RRLG funding break down

Appropriations	\$ 2,000,000	
Loan repayments	\$ 1,234,682	
Funding total	\$ 3,234,682	
Applications		1

FY2006 to FY2027 Rail Revolving Loan and Grant program funding



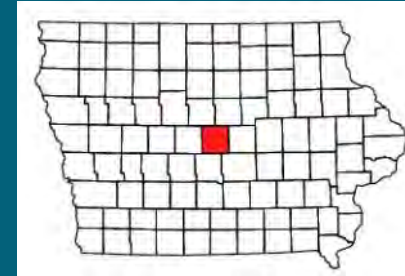
Applications recommended for funding

PROJECT NAME	SPONSOR	TOTAL PROJECT COST	REQUESTED AMOUNT (% of Total Project Cost)	RECOMMENDED AMOUNT (% of Total Project Cost)
Key Coop Rail Spur Upgrade	Key Coop, Nevada	\$1,500,000	Loan \$1,200,000 (80%)	Loan \$1,200,000 (80%)

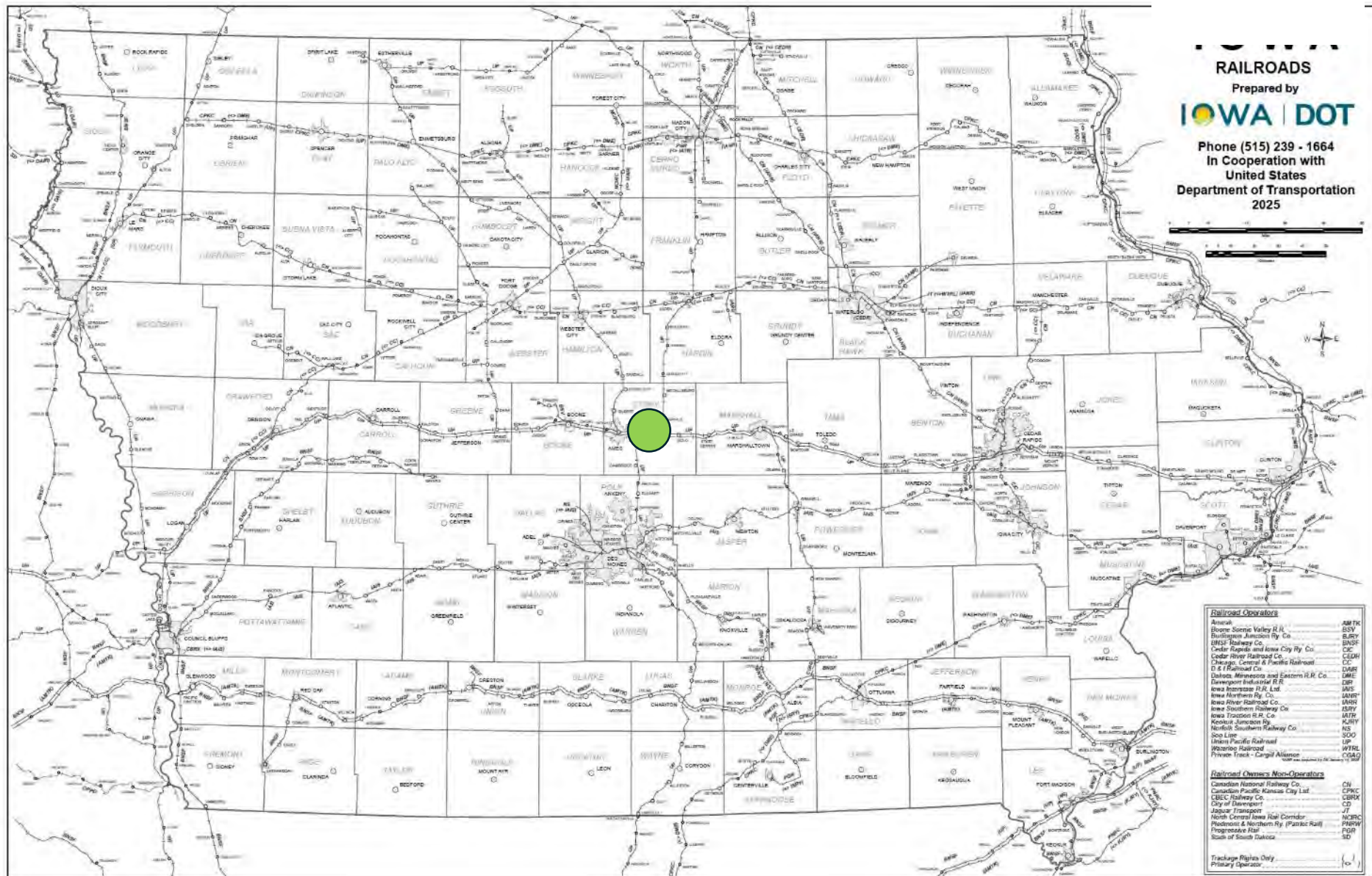
Key Coop Rail Spur Upgrade, Nevada

This project will replace approximately 3,400 feet of the North track. Replacing the 90-pound rail with 115-pound rail, replacing 1,200 ties, new ballast, and rebuild the track base. These improvements are necessary to bring the rail system into compliance with current Union Pacific service requirements.

Total project cost \$1,500,000
Loan request \$1,200,000
Recommendation \$1,200,000



FY2027 RRLG funding recommendation by location



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