



---

---

## Application Information

---

---

Please read through the application information in its entirety before submitting your application. Incomplete applications may be returned or delayed for processing.

**Completed applications must be submitted at least 30 days prior to the IWRB meeting for which the applicant would like the request to be considered for approval.** The Idaho Water Resource Board (IWRB) holds regular bi-monthly meetings; the current meeting schedule can be located at: <https://idwr.idaho.gov/iwrp/meetings/>

Additional information may be requested by staff dependent upon the scope of the project and the amount of funding requested.

For questions, or for assistance with your application, please contact IWRB staff at:  
Phone: (208) 287-4800 | E-mail: [IWRBLoans@IDWR.Idaho.Gov](mailto:IWRBLoans@IDWR.Idaho.Gov)

---

### Loan Process |

- 1. Application:** Submit a completed application to IWRB staff.
  - For an application to be considered complete, all sections of the application must be filled in or otherwise notated with “NA” (not applicable), and;
  - Copies of all required documentation itemized on the *Application Checklist* must be received, and;
  - The application must have an authorized signature.
- 2. Review:** Staff will review the loan request and schedule a meeting with the applicant to go over the application.
- 3. Approval of Loan:** Staff will present the loan request to the IWRB at a regularly scheduled meeting.
  - IWRB meetings are typically held over 2 days, with a work session on the first day, and a regular meeting held the second day. The applicant will be provided an opportunity to address or to ask questions, or to provide comment, to the IWRB. *Attendance by the applicant or its designated representative is required; all meetings are held in hybrid format with the option to join remotely.*
  - Work Session: IWRB staff will present the loan in detail and address any questions or concerns the IWRB may have.
  - Regular Meeting: IWRB staff will present a draft resolution to the IWRB for approval.
  - Approval of an IWRB resolution serves as an official approval of the loan.
- 4. Contracts:** IWRB staff will draft the loan contract and relevant securities documents
  - All loan contracts and securities agreements must be notarized.
- 5. Disbursement:** The applicant must submit a request for disbursement of loan funds in writing, either by electronic or regular mail. *Information on where to submit disbursement requests can be located on page 2 under “Where to Submit.”*
  - The request must state the date of the request, the exact dollar amount requested with each disbursement, provide a brief description of charges, and must be accompanied by copies of associated billing documentation. Billing documentation may include copies of invoices, receipts, bids, or other documents that demonstrate costs incurred, or



IDAHO WATER RESOURCE BOARD | Water Projects Loan Program  
**Application for Financial Assistance**

to be incurred, for the approved project.

- Disbursements can be made in one lump sum, or incrementally. Interest will only be charged on funds disbursed.
  - Most loans will require a 5% hold back on all disbursement requests until the project has been completed.
6. **Inspection:** upon project completion, IWRB staff will schedule an inspection of the project to verify completion and issue final disbursements of any funds held back.
7. **Repayment:** loan payments are due one year from the date of the final disbursement, and annually thereafter. IWRB staff will issue a loan amortization schedule with the final disbursement on the loan.
8. **Payoff/Close-out:** upon repayment of the loan, IWRB staff will issue a notice of payoff and copies of any documentation that may be associated with the release of securities on the loan.

**Interest Rate** | The IWRB's Loan Program interest rates are set in accordance with the Federal Prime Rate (FPR), equal to (1.0 x FPR), on the first day of each quarter (January, April, July, October). Rates are assigned to the loan based on the date the completed application was received.

- The IWRB does not offer refinancing of approved loans. Amendments to an existing loan approval will have no impact to the interest assigned.

**Loan Term** | The term of the loan is based on the qualifications of the applicant and the term requested, up to a maximum of 30 years, unless otherwise approved by the IWRB.

**Security** | Securities to the loan are dependent on the type of organization applying for the loan.

- Districts or other organizations with statutory assessment authority, shall be subject to all applicable statutory conditions for incurring indebtedness. Loans may be approved before a bond election has passed; however, funds may not be distributed on an approved loan until the project's bond election has been certified.
- Any organization that does not hold a statutory assessment authority will be required to establish a reserve funding account with a minimum balance equal to one annual payment, based on the total amount approved for the loan. The reserve fund shall be maintained until the loan has been satisfied in full. Organizations without statutory assessment authority must additionally provide temporary assignment to the IWRB, of any water rights or shares held by the organization; and shall be subject to a lien on its assessments, project infrastructure, real property or other forms of security the IWRB may deem acceptable to the loan.

**Fees** | There are no loan origination, early payoff, or other fees associated with IWRB loans.

**Where to Submit** | Completed applications, loan disbursement requests, or other related loan documents may be submitted to:

**Email:**  
[IWRBloans@IDWR.Idaho.gov](mailto:IWRBloans@IDWR.Idaho.gov)

**Mail:**  
IDWR  
c/o IWRB Loan Program  
P.O. Box 83720  
Boise, ID 83720-0098

**Fax:**  
Please include cover to: IDWR  
c/o IWRB Loan Program  
(208) 287-6700