



NEWS RELEASE

WATER INFRASTRUCTURE FINANCE AUTHORITY

Arizona's water and wastewater funding source

1110 W. Washington St., Suite 290, Phoenix, Arizona 85007 | azwifa.gov | (602) 364-1310

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Contact: Susan Craig, Communications Director, 602-364-1236

WIFA Announces \$225,000 Loan Closing for Holiday Water Company

PHOENIX (June 3, 2104) – Holiday Water Company is taking steps necessary to protect its customers from water outages and improve water pressure. The Water Infrastructure Finance Authority (WIFA) of Arizona announced today that it has closed a \$225,000 loan for Holiday Water Company to improve water production and storage capacity.

Over the last several years, production from the 50-year old main well has dropped off substantially. In addition, customers at higher elevations experience low pressure problems. To resolve these issues, Holiday Water Company will drill a new well, purchase a private well, and install a booster station, storage tanks and pressure sustaining valves.

“By providing funding for projects like this one, WIFA helps ensure that drinking water utilities are able to provide reliable, yet affordable, drinking water to their customers,” said WIFA Board Chairman Henry Darwin, who is also Director of the Arizona Department of Environmental Quality.

“WIFA is dedicated to guiding its resources to communities with the greatest need, and strives to help make important infrastructure projects more affordable for utilities and their ratepayers. After evaluating the community’s financial situation and the ability of the community to afford the loan, WIFA approved \$100,000 in forgivable principal to offset project costs,” said WIFA Executive Director, Sandy Sutton. In 2012, Holiday Water also received a \$34,850 grant from WIFA for the planning and design of these improvements.

WIFA offers funding for drinking water, wastewater and stormwater projects designed to ensure safe, reliable drinking water and proper wastewater treatment. Green projects, or projects for sustainable construction efforts such as water efficiency, energy efficiency, green stormwater infrastructure or other environmentally innovative activities, are encouraged. WIFA also offers funding for projects like nonpoint source pollution control, watershed protection and restoration, and traditional stormwater management. Since its inception in 1992, WIFA has invested over \$2 billion in Arizona’s communities.

For more information, please visit WIFA’s website at azwifa.gov.

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