



Water Infrastructure Finance Authority of Arizona

NEWS RELEASE

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WIFA Announces \$13.5 Million in Loans Closing for Town of Buckeye

PHOENIX (April 8, 2013) – The Water Infrastructure Finance Authority of Arizona (WIFA) announced today that it has closed three loans, totaling more than \$13.5 million, with the Town of Buckeye (Town) to make various improvements to the Town’s water and wastewater systems. The WIFA Board also approved another \$1 million loan in February that is set to close in the next few months.

“We are so pleased to provide financial assistance to the Town of Buckeye. These large scale projects provide great benefit to residents. When you combine sustainable infrastructure improvements with below-market interest rates, you get a cost-effective project that produces great value for the Town’s customers,” said WIFA Executive Director, Sandy Sutton.

With these loans, the Town will construct approximately six miles of 16” waterline, modify Airport Well #2 to provide an additional, higher quality source of water for the Town, and make improvements for increased utilization of reclaimed water and recharge. The loan that is set to close in the coming months will allow the Town to acquire and integrate the Hopeville Water Company, providing Hopeville residents with the same higher quality drinking water.

WIFA is a state agency dedicated to protecting public health and promoting environmental quality through funding and technical assistance programs. “Each of these important projects help to improve water quality for residents of the Town while also saving money on treatment and reducing the Town’s reliance on groundwater,” said WIFA Board Chairman Henry Darwin, who is also Director of the Arizona Department of Environmental Quality.

WIFA’s largest programs are its highly successful Clean Water and Drinking Water State Revolving Funds which together have provided more than \$1.9 billion in low-cost financing and grants for projects to help protect Arizona’s water quality and provide safe drinking water.

WIFA's bonds are rated Triple A, enabling WIFA to offer lower interest rates than systems can obtain from other sources.

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