



Water Infrastructure Finance Authority of Arizona

NEWS RELEASE

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WIFA Announces \$16 Million Loan Closing for the City of Prescott

PHOENIX (January 25, 2013) – The Water Infrastructure Finance Authority of Arizona (WIFA) announced today that it has closed a loan for nearly \$16 million with the City of Prescott to replace aging drinking water infrastructure.

The City’s system provides drinking water to 40,000 people. The infrastructure improvement project includes the construction of three reservoirs along with associated water mains and pump stations in three main areas of the drinking water system. Replacing the aging storage tanks and pipelines will improve the overall functioning and cost-effectiveness of the system, thereby protecting water quality and public health. Over the last ten years, WIFA has provided more than \$80 million in loans and grants to the City of Prescott for their wastewater and drinking water infrastructure needs.

“WIFA is pleased to have been able to assist the City of Prescott in providing an affordable solution to their drinking water needs,” said WIFA Board Chairman Henry Darwin, who is also Director of the Arizona Department of Environmental Quality.

“The City of Prescott is a great customer to do business with,” said WIFA Executive Director, Sandy Sutton. “We are happy to have the opportunity to partner with the City of Prescott again on their water infrastructure improvements. The City’s staff is responsive, dependable, and well-managed, both technically and financially.”

WIFA is able to save its customers money with the low-interest loans it offers. WIFA offers financing for drinking water and wastewater projects designed to ensure safe, reliable drinking water and proper wastewater treatment. Investing in water infrastructure improvements is essential to ensure the environmental and economic sustainability of communities. Since its inception in 1992, WIFA has invested over \$1.9 billion dollars in Arizona.

WIFA funds a wide variety of drinking water, wastewater and wastewater reclamation projects. 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 or restoration and stormwater infrastructure improvements.

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