



## NEWS RELEASE

### WATER INFRASTRUCTURE FINANCE AUTHORITY

*Arizona's water and wastewater funding source*

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

**Date:** March 31, 2015

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

## WIFA Announces \$11 Million Loan Closing for the Town of Payson

PHOENIX (March 31, 2015) – To augment water supplies and reduce reliance on groundwater pumping, the Town of Payson is continuing to make strides to bring a much-needed renewable surface water supply from the C.C. Cragin Reservoir to their community. The Water Infrastructure Finance Authority (WIFA) of Arizona announced today that it has closed an \$11 million loan with the Town of Payson for this multi-phase regional project designed to ensure a source of high quality water for Payson and its neighboring communities.

After evaluating Payson's financial situation and the ability of the community to afford the loan, WIFA approved \$1 million in forgivable principal to offset the costs of the project. 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.

Over the last few years, Payson has financed two other low-interest loans through WIFA, providing the means to engineer, design, and construct the early phases of this large-scale water infrastructure project. The current loan is needed to continue the construction of the raw and treated water lines and purchase a hydroelectric generator for the future water treatment plant.

"The Town of Payson has been a great partner of WIFA's for years," and we are happy to have the opportunity to be a part of this crucial undertaking."

Payson will finish the remaining construction of this project over the next three years. Upon completion, Payson will be able to transport and treat surface water from the C.C. Cragin Reservoir to their community, benefiting about 30,000 residents. The new pipeline and treatment plant will help Payson firm up water supplies and ensure safe drinking water for years to come.

"By implementing this project, the Town of Payson can acquire the additional water supplies needed to meet current and future demand, while preventing further decline to groundwater levels already exacerbated by prolonged drought," said WIFA Board Chairman Henry Darwin, who is also Director of the Arizona Department of Environmental Quality.

WIFA is a state agency dedicated to protecting public health and promoting environmental quality through financial assistance for water and wastewater infrastructure. WIFA offers funding for drinking water, wastewater and stormwater projects designed to ensure safe, reliable drinking water and proper wastewater treatment. Over the last 25 years, WIFA has invested over \$2 billion in Arizona's communities.

For more information, please visit WIFA's website at [azwifa.gov](http://azwifa.gov).

###