



Water Infrastructure Finance Authority of Arizona

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WIFA Announces Federal Stimulus Funds Part of \$10.6 Million Loan to the Town of Payson

PHOENIX (Aug. 14, 2009) – The Water Infrastructure Finance Authority of Arizona (WIFA) announced today that it will close a \$10.6 million loan, which includes in part federal stimulus money, with the Town of Payson in Gila County.

The \$10.6 million loan will fund the beginning stages needed for the construction and upgrades to Phase I of the Cragin Pipeline project. The multi-phase, regional project will cost about \$38 million and upon completion will benefit about 30,000 residents in the area by bringing in surface water from C.C. Cragin Reservoir.

“These funds provide much-needed help for this important drinking water project. We’re pleased to make this loan, making the most of Arizona’s precious water resources and protecting public health and safety,” said WIFA Board Chairman Benjamin H. Grumbles, who is also Director of the Arizona Department of Environmental Quality.

WIFA received about \$82 million from the American Recovery and Reinvestment Act (ARRA) of 2009 to fund wastewater and drinking water projects in Arizona. One of the goals of ARRA was to have at least 50 percent of the total amount of grant proceeds allocated to projects under construction by June 17, 2009. There are presently 35 projects under construction in Arizona representing 70 percent of the grant proceeds for the state.

WIFA maintains and improves water quality in Arizona by providing communities and private water systems with access to low-interest financial assistance and technical assistance needed for basic water infrastructure. For more information, please visit WIFA’s Web site at www.azwifa.gov.