



Water Infrastructure Finance Authority of Arizona

NEWS RELEASE

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WIFA Announces \$18.4 Million Loan Closing with City of Peoria-Part of Federal Stimulus Funds

PHOENIX (July 17, 2009) – The Water Infrastructure Finance Authority of Arizona (WIFA) announced today that it will close \$18.4 million in loans, which will include in part federal stimulus money, with the City of Peoria to make improvements and expand the city’s wastewater treatment system.

Peoria received three loans totaling \$13.9 million for the rehabilitation of trunk sewer lines, installation of a 50 kilowatt electric generating solar unit at the Beardsley Water Reclamation Facility Operations Building, and construction of 3 miles of 24-inch water transmission mains.

Peoria also will close another \$4.5 million loan for upgrades and rehabilitation of the Beardsley Road Water Reclamation Facility. These improvements are needed to meet service requirements and to modernize plant equipment.

“These funds provide much-needed help for these important wastewater projects. We’re pleased to make these loans, 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 32 projects under construction in Arizona representing 62 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.