



Water Infrastructure Finance Authority of Arizona

NEWS RELEASE

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WIFA Announces Federal Stimulus Funds Part of \$19.1 Million in Loans to the City of Prescott

PHOENIX (Aug. 3, 2009) – The Water Infrastructure Finance Authority of Arizona (WIFA) announced today that it closed \$19.1 million in loans, which includes in part federal stimulus money, with the City of Prescott in Yavapai County.

A \$9 million loan will allow the city to install a 12-inch water line from Melville Road around the south end of the airport runway and connect to the existing 10-inch main on the northwest side of the runway. A second \$3.6 million loan will allow for an additional line to increase water supply to the system and service area.

A third loan, for \$6.5 million which does not include federal stimulus money, also closed on Friday. The loan will fund the replacement of a deteriorating 14-inch force main line with a more energy efficient gravity sewer line along Highway 89 and a building that will house a sludge centrifuge system, that will separate wastewater solids from liquid at the City's Airport Wastewater Treatment Plant.

“These funds provide much-needed help for this important wastewater 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 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.