



WATER INFRASTRUCTURE FINANCE AUTHORITY

Arizona's water and wastewater funding source

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WIFA Announces Loan Closings to Benefit Camp Verde Wastewater System

PHOENIX (April 23, 2018) - The Water Infrastructure Finance Authority of Arizona (WIFA) announced today that it closed two loans on Friday, totaling approximately \$6.3 million with the Town of Camp Verde and the Camp Verde Sanitary District (now managed and operated by the Town).

In 2007, the Camp Verde Sanitary District issued bonds through the United States Department of Agriculture – Rural Development (USDA-RD) to finance an expansion of its wastewater treatment plant and collection lines. The District is refinancing the remaining \$2.8 million debt with a WIFA loan, which will save the District approximately \$500,000.

The second loan, nearly \$3.5 million, will allow the Town to make needed improvements and upgrades to increase the wastewater treatment plant's capacity, improve efficiencies and resolve permit deficiencies. Improvements include: sludge drying beds, closure and repurposing of the old aeration lagoon plant, UV disinfection, lift station modifications, and a canopy for the chlorine. The Town will also install a solar array to power the wastewater treatment plant and a truck pumping station to allow the Town to sell reclaimed water to construction contractors.

WIFA, through its Board, approved \$1,000,000 in forgivable principal for the construction project to reduce the overall cost to the residents. "This project demonstrates a significant commitment to make needed infrastructure improvements and smart financial management to save the community money," said Trish Incognito, WIFA Executive Director.

About WIFA

WIFA is a governmental organization 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.

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