



WATER INFRASTRUCTURE FINANCE AUTHORITY

Arizona's water and wastewater funding source

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WIFA Announces NEW Lower Rates for Private Water Systems

PHOENIX (April 9, 2018) - The Water Infrastructure Finance Authority of Arizona (WIFA) announced today that it is now offering new lower combined interest and fee rates for privately-owned drinking water systems. WIFA's low cost financing helps communities make vital investments in infrastructure needed to improve water quality and protect public health.

Starting in 2018, all new loans to private water companies will be based on the taxable-equivalent of the AAA Municipal Market Data (MMD) Index. This new method better aligns with WIFA's typical cost of borrowing as a AAA-rated state bond bank.

Bottom line - With this change, WIFA is offering even lower rates to privately-owned drinking water systems. In today's environment, what would previously have been a 5% rate on a WIFA loan for a private system, would now be approximately 3.4%, resulting in significant cost savings to hundreds of private water companies and their customers. For example, on a 20-year one-million-dollar loan, a private water company would save \$210,000 in debt service over the life of the loan.

For more information about how you can save money with WIFA financing, please contact Dan Dialessi, WIFA's CFO, at ddialessi@azwifa.gov or (602) 364-1314.

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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