



NEWS RELEASE

WATER INFRASTRUCTURE FINANCE AUTHORITY

Arizona's water and wastewater funding source

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WIFA Announces \$3.5 Million Loan Closing for City of Williams

PHOENIX (October 6, 2104) – The City of Williams is taking steps necessary to protect its customers from critical water shortages. The Water Infrastructure Finance Authority (WIFA) of Arizona announced on Friday that it has closed a \$3,500,000 loan for the City of Williams to replace 1,500 water meters to improve accuracy and revenues and reduce water loss. In addition, Williams will drill a new well and provide the infrastructure necessary to connect the well to the City's water distribution system.

Due to prolonged drought, Williams declared a water crisis and implemented the highest level of water restrictions on February 25, 2014, which only allows water for household use. Car washing and lawn watering were prohibited. The restrictions were triggered when water demand exceeded total production capacity and backup storage reserves began to decline.

After evaluating the community's financial situation and the ability of the community to afford the loan, WIFA's Board of Directors approved nearly \$1.5 million in forgivable principal to offset project costs. "We are happy to have the opportunity to partner with the City of Williams on this critical infrastructure project to help ensure a reliable and adequate source of drinking water for their customers," said WIFA Executive Director, Sandy Sutton.

"By providing low-interest financing for projects like this one, WIFA helps make important infrastructure projects more affordable for utilities and their ratepayers," said WIFA Board Chairman Henry Darwin, who is also Director of the Arizona Department of Environmental Quality.

WIFA offers funding for drinking water, wastewater and stormwater projects designed to ensure safe, reliable drinking water and proper wastewater treatment. Green projects, or projects for sustainable construction efforts such as water efficiency, energy efficiency, green stormwater infrastructure or other environmentally innovative activities, are encouraged. WIFA also offers funding for projects like nonpoint source pollution control, watershed protection and restoration, and traditional stormwater management. Since its inception in 1992, 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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