



**WATER INFRASTRUCTURE FINANCE AUTHORITY**

*Arizona's water and wastewater funding source*

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**WIFA Announces Loan Closing for Payson Water Company, Inc.**

**PHOENIX (April 24, 2019)** - The Water Infrastructure Finance Authority of Arizona (WIFA) announced today that it has recently closed a \$875,000 loan with Payson Water Company, Inc. The loan is specific to Mesa del Caballo, a residential subdivision north of the town of Payson. The financed amount will cover the community's infrastructure and processing costs associated with the town of Payson's C.C. Cragin project.

The town of Payson has spent over ten years working on the various phases of the C.C. Cragin project to provide for renewable surface water. The overall project included construction of a new water treatment plant and a pipeline from the reservoir to the town, reducing the town's reliance on groundwater pumping.

In 2014, Payson Water Company, Inc. used WIFA funding for a pipeline to directly connect the subdivision's water system to the town of Payson's water system, eliminating the need to haul water during times of shortage.

WIFA approved \$437,500 in forgivable principal for this loan, resulting in a significant cost savings to the company and the Mesa del Caballo community. "WIFA is happy to support efforts to ensure safe and reliable drinking water for Arizona's communities", 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 29 years, WIFA has invested over \$2 billion in Arizona's communities.

For more information, please visit WIFA's website at [azwifa.gov](http://azwifa.gov).

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