



NEWS RELEASE

FOR IMMEDIATE RELEASE:
Thursday, October 1, 2020

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STOCKTON AWARDED \$108 MILLION WIFIA LOAN FROM THE U.S. EPA ***Credit Assistance Finances Nearly Half of the Total Costs of the Regional Wastewater Control Facility Modifications Project***

STOCKTON, Calif. – The U.S. Environmental Protection Agency (EPA) awarded the City of Stockton a \$108 million Water Infrastructure Finance and Innovation Act (WIFIA) loan to help finance the Regional Wastewater Control Facility (RWCF) Modifications Project.

The RWCF Modifications Project replaces and upgrades aging wastewater treatment facilities, meets new permit requirements, and improves the water quality in the San Joaquin River. Scheduled for completion in 2023, the Modifications Project will modernize the RWCF to support the community and accommodate business growth, initially through 2035 with ability to expand through 2045 and beyond.

The WIFIA loan will finance 49 percent of the \$222.7 million total cost of the Modifications Project. The interest rate will be 1.2%, for a term of 30 years.

“The WIFIA loan saves Stockton rate payers more than \$40 million in interest payments when compared to typical bond financing,” said City of Stockton Vice Mayor Dan Wright. “In addition, the Regional Wastewater Control Facility upgrades continue the City of Stockton’s commitment to improving the resiliency of the community’s water sources, which began with the 2012 opening of the Delta Water Treatment Plant.”

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The remaining RWCF Modifications Project funds will come from a combination of market rate municipal bonds planned to be issued in Fiscal Years 2022 and 2024, and a loan from the California State Water Resources Control Board's State Revolving Fund.

“By investing in key local wastewater infrastructure, the WIFIA loan promotes public health and environmental protections for future generations, in addition to creating good, local jobs that solidify our commitment to make Stockton the best city in America to live, raise a family, and grow a business,” shared City Manager Harry Black.

Construction updates can be found at the City of Stockton Municipal Utilities Department Modifications Project [webpage](#), including [aerial footage](#) of construction progress between October 2019 and August 2020.

For questions or additional information, please contact Community Relations Officer Connie Cochran at (209) 937-8827 office / (209) 629-1251 cell or e-mail connie.cochran@stocktonca.gov.

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