

For Immediate Release

January 13, 2021

Media Contact: Heather Sumagaysay, Public
Information Officer

hsumagaysay@cityofventura.ca.gov

CITY OF VENTURA
NEWS RELEASE

501 Poli Street
Ventura, CA 93001

VenturaWaterPure is selected to apply for the EPA's Loan Program

Ventura, Calif. — This week, the U.S. Environmental Protection Agency (EPA) announced that the City of Ventura's potable reuse project, VenturaWaterPure, is among the 55 projects across 20 states invited to apply for Water Infrastructure Finance and Innovation Act (WIFIA) loans. WIFIA is a federal credit program that offers low-interest loans to finance clean water and drinking water infrastructure projects across the United States. Currently, the program's interest rates remain just above 1 percent.

"EPA built one of the greatest financing tools for investing in America's water infrastructure in history when it stood up the WIFIA program in 2018," said EPA Administrator Andrew Wheeler. "These 55 new projects will facilitate \$12 billion in water infrastructure to help address some of the most pressing challenges faced by water systems across this country."

Following a competitive and robust review process, the WIFIA Committee has selected the City of Ventura to move forward as a potential borrower for the VenturaWaterPure Project.

The long-anticipated potable reuse project will divert water that is currently discharged to the Santa Clara River Estuary to a new advanced purification facility where it will be purified to drinking water standards and injected into local groundwater basins, creating a locally owned drought-resistant water supply for the City of Ventura.

WIFIA funding is a significant component of the proposed financing plan for the VenturaWaterPure Project, which includes funding from State and Federal grants and ratepayer investments. The City of Ventura is eligible to apply for up to \$125,409,838 in WIFIA credit assistance, covering nearly 50 percent of the VenturaWaterPure Project costs.

"This is a huge accomplishment for the project and the City of Ventura as a whole," said Ventura Water General Manager Susan Rungren. "Among hundreds of projects nationwide, VenturaWaterPure is being recognized as an innovative infrastructure project that protects the environment, improves water quality, and offers sustainable water supply solutions to our community."

In the upcoming months, the City of Ventura will submit a comprehensive application to the WIFIA Credit Council, composed of credit experts with representatives from the White House Office of Management and Budget and the EPA's Office of General Council. It is anticipated that in Summer 2021, Ventura City Council will be presented with the final approval to execute the loan agreement.

For the list of projects selected to apply to the WIFIA Loan Program, view the [EPA's Press Release](#).

For more information on the VenturaWaterPure Project, visit www.VenturaWaterPure.net.

###