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Sites Reservoir Awarded \$25 Million Additional Funding from Proposition 1

Sacramento, CA. – Last week, the California Water Commission (CWC) announced increased funding for Proposition 1 bond recipients including \$38 million for Sites Reservoir, bringing the total amount to \$875 million in Proposition 1 funds for the project.

Additional funds became available due to another project withdrawing from the program, and the CWC was able to increase the investment for all projects to partially account for inflation and, specifically for Sites, make up for previous funding shortages. As background, Sites Reservoir is eligible for Proposition 1 because of its significant public benefits, including a dedicated source of water for the environment.

“Sites Reservoir has some real momentum right now with the recent announcement of a WIFIA loan and now additional Proposal 1 funding,” said Fritz Durst, chairman of the Sites Project Authority. “We’re grateful the California Water Commission was able to give Sites Reservoir and all of the storage projects a funding boost and we look forward to delivering substantial benefits for California.”

In addition to the increased Prop 1 funding, the U.S. Environmental Protection Agency invited Sites Reservoir to apply for a \$2.2 billion Water Infrastructure and Finance Innovation Act (WIFIA) loan last week, accounting for up to 49 percent of the total project cost. The low interest loan represents a substantial cost savings for the project’s participants, which include local and regional public water agencies and irrigation districts throughout California. This loan, as well as the now \$875 million in Proposition 1 funding and a previous \$450 million USDA loan, represent nearly a large portion of the necessary financing to build Sites Reservoir.

Sites Reservoir is an off-stream water storage facility that will create resiliency against the impacts of climate change. The reservoir does not dam a major river system and would not block fish migration or spawning. Sites Reservoir captures and stores stormwater flows from the Sacramento River—after all other water rights and regulatory requirements are met—for release primarily in dry and critical years for environmental use and for California communities, farms, and businesses when it is so desperately needed. One of Sites Reservoir’s greatest strengths is in its broad statewide representation including cities, counties, water, and irrigation districts throughout the Sacramento Valley, San Joaquin Valley, Bay Area, and Southern California.

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