



**NORTH
TEXAS
MUNICIPAL
WATER
DISTRICT**

NEWS RELEASE

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NTMWD Saves Nearly \$9 Million by Refinancing Wastewater System Bonds *Action Taken to Ensure Opportunity for Savings in Advance of Potential Tax Reform*

WYLIE, TX – December 18, 2017: The North Texas Municipal Water District (NTMWD) earlier this month refinanced bond issuances totaling over \$67 million for three of its regional wastewater systems. The refinancing resulted in a net savings of nearly \$9 million in interest which will be passed on to the cities each system serves. The NTMWD Board approved the action to ensure the opportunity for these cost savings ahead of potential changes to federal tax code included in draft tax reform bills being discussed by U.S. legislators for possible approval by year end.

NTMWD provides wholesale wastewater services for 24 communities and over one million residents in North Texas. The sale of bonds helps fund construction and maintenance of the wastewater system which includes 14 treatment plants, over 250 miles of large pipes, pumps and other facilities.

“Bonds are essential to fund large water and wastewater system projects to serve our member and customer cities,” said Tom Kula, NTMWD Executive Director. “As we make major investments in infrastructure to support our fast-growing communities, the District is always looking for opportunities to control costs for our cities – this is just one example,” Kula added.

In another cost-control move, NTMWD recently secured a significant amount of wholesale power, at prices below \$30.00/MWh, through 2023. This was accomplished through a strategic procurement approach with its two retail electricity providers, Direct Energy and Calpine Energy Solutions. Large amounts of electricity are required to operate the regional water and wastewater systems. In 2015, NTMWD formalized its energy management program developing an energy approach that minimizes price volatility, maximizes financial predictability, and attempts to secure the lowest rates possible.

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About NTMWD

The North Texas Municipal Water District is the regional wholesale provider of water, wastewater and solid waste services for approximately 1.6 million residents across 10 counties in North Texas - one of the fastest-growing regions in the U.S. For more information, visit www.ntmwd.com.