

WTCPUA SERIES 2013 BOND REFINANCING ANOUNCEMENT

December 29, 2017— On December 28, 2017 the West Travis County Public Utility Agency (PUA) completed refinancing \$151,703,000 of its Series 2013 Bonds. The new Series 2017 bonds will have an effective interest rate of 3.51% vs. the 2013 Series bonds interest rate of 4.95%, resulting in \$17.4 million in principal and interest savings over 28 years, or \$621,000 per year.

“We are pleased that our Board of Directors approved this bond refinancing, which will result in significant operating savings to the PUA going forward” stated Robert Pugh, General Manager of the WTCPUA. “Our bond advisors and staff worked proactively to complete execution of this transaction in a timely manner. We are also gratified that Standard and Poors improved the PUA’s bond rating from A- to A/Positive, which recognizes the operating and financial improvements that have been achieved over the past year. In particular, saving \$600,000 a year by bringing operations and customer service in house, settling three lawsuits and reduction of litigation costs, and increased revenue from the PUA revised investment policy. Cost savings from this bond refinancing will improve our ability to provide rate stability to our customers.”

Customers who have additional questions should contact Customer Service at (512) 263-0125 or customerservice@wtcpua.org.

About the PUA: The PUA is a public water and wastewater utility that serves western Travis and northern Hays counties. The Agency provides water and sewer services to an estimated population of 35,000. The PUA serves an area of approximately 225 square miles that includes more than 260 miles of pipeline.