



WASHINGTON COUNTY
WATER CONSERVANCY DISTRICT

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**WATER DISTRICT MAINTAINS “AA” CREDIT RATING, REFINANCES BOND
SAVING WATER USERS \$3.6 MILLION**

Washington County Water Conservancy District maintained its AA credit rating with Standard & Poor’s Rating Service (S&P), allowing for a continued favorable interest rate on the refinance of its \$14 million water revenue refunding bond resulting in a taxpayer savings more than \$3.6 million.

The water district continually monitors and looks for opportunities to benefit taxpayers and water users by refinancing its tax exempt bonds when interest rates are more favorable and terms allow. “It’s important for us to save our water users and taxpayers as much as possible in connection with our borrowing to help reduce the cost of water and other fees,” said Ron Thompson, general manager of Washington County Water Conservancy District.

The district maintains contract terms, financial management and budgetary practices designed to support a good credit rating. S&P’s report stated the district’s outlook was stable based on southwestern Utah’s good income levels and a low unemployment rate and the district’s diverse revenue sources, contractual agreements, current water supply and strong debt service coverage that is supported by an exceptionally strong liquidity position.

About Washington County Water Conservancy District

Washington County Water Conservancy District, a not-for-profit public agency, was established in 1962 to manage Southern Utah’s regional water needs. The district oversees the development, stabilization, management, acquisition and conservation of water resources in Washington County in an ongoing effort to provide a safe, sustainable water supply for current and future generations. Visit www.wcwcd.org for more information.