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**FOR IMMEDIATE RELEASE**

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**MWRD Earns Financial Triple Crown:  
AAA Bond Ratings from Fitch, Moody's and Standard & Poor's Rating Agencies**

(Chicago--) While other governments struggle to maintain their AAA bond ratings, the Metropolitan Water Reclamation District of Greater Chicago's (MWRD) again earned another AAA rating from all three rating agencies: Fitch, Moody's and Standard & Poor's, for bonds that will be issued in its upcoming bond sale.

The MWRD has maintained its AAA rating from Fitch since 2001, Moody's since 2002 and S & P since 2006. This is the fourth time since 2006 that the MWRD has earned AAA ratings from all three agencies.

The rating designations are based upon the MWRD's history of conservative and sound financial performance and ability to manage through the recession without dipping into reserve funds to finance its operations

The AAA rating is the highest rating possible and signifies the credit worthiness of an agency, and is an indication to potential bond buyers that the agency has a strong capacity to honor its financial obligations.

The rating agencies were impressed with the MWRD's financial stability. In the rating reports, it was noted that the triple A ratings were due to the MWRD's trend of conservative budgeting, the essential nature of the MWRD's service it provides to Cook County and stable property tax revenue for the majority of its funding. It was also noted that they were impressed with the strong financial performance with user-fee flexibility and maintenance of a high level of reserves and a moderate debt burden.

The MWRD plans to go to market this week to sell up to \$400 million of General Obligation Improvement Bonds, Limited and Unlimited Tax Series. In response to market demand, bonds will be offered for retail sale for the first time. Proceeds will be used to fund both Tunnel and Reservoir Project (TARP) and non-TARP capital improvement projects, such as upgrades to MWRD infrastructure and improvements at treatment facilities.

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J.P. Morgan Securities LLC has been designated the senior managing underwriter and book-runner, Citigroup Global Markets, Inc. will be co-senior managing underwriter, and Barclays Capital, Inc., Duncan-Williams, Inc., Loop Capital Markets LLC, Merrill Lynch Pierce Fenner & Smith Incorporated (Bank of America), Samuel A. Ramirez & Co. Inc., Siebert Brandford Shank & Co., LLC, and William Blair & Company, LLC. will be co-managing underwriters.

Upon receiving word that all three rating agencies bestowed their AAA rating upon the MWRD, Board President Terrence O'Brien said he was "thrilled" and proud of MWRD staff for "toeing the line" and demonstrating their continued fiscal responsibility. "Earning another AAA rating and maintaining it in light of today's tough economic climate is a testament to our outstanding financial practices," O'Brien said.

"We have an extensive history of prudent fiscal responsibility and, simply, living within our means. Our staff deserves much of the credit for earning these high ratings. Due to meticulous planning, and sacrifices they have made to operate within budgetary constraints, the MWRD continues to provide the people of Cook County with the same outstanding service, and protection of Lake Michigan and inland waterways that residents expect from our agency," O'Brien said.

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