



Metropolitan Water Reclamation District *of* Greater Chicago

Press Release

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Standard and Poors, Fitch Ratings assign AAA ratings to upcoming bond sale, affirms AAA ratings on outstanding bond issues

Global rating agencies Fitch Ratings and Standard and Poors (S&P) have assigned AAA ratings for the District's upcoming bond sale and affirmed AAA ratings on all of the Metropolitan Water Reclamation District of Greater Chicago's (MWRD's) outstanding bond issues. The agencies completed a ratings review at the MWRD's request.

"The top ratings and stable outlook will be a very strong selling tool in the bond market," said Chairman of Finance Mariyana Spyropoulos. "Staff worked diligently to achieve the desired results."

S&P cited the MWRD's proactive approach to addressing its pension concerns, generous general fund reserves, diverse tax base and the District's flexibility to control costs as support for the AAA rating.

Fitch stated its key rating drivers are the diverse economic base of the District, structurally balanced financial operations, manageable debt load, pension

funding improvement, and the District's history of prudent financial stewardship.

"The MWRD has received the AAA rating from Fitch for 13 consecutive years and Standard and Poors for eight consecutive years" said Commissioner Spyropoulos. "This high rating allows the MWRD to sell its bonds at a lower interest rate and obtain the least possible interest cost for taxpayers."

"I would like to commend our staff for their diligence in completing the extensive review process, and I commend our Board of Commissioners for carefully managing our resources so that the MWRD is situated in this positive financial position," said Executive Director David St. Pierre.

To read more, visit BusinessWire at <http://www.businesswire.com/news/home/20141203006352/en/Fitch-Rates-Metropolitan-Water-Reclamation-Dist-Greater>.

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Our Water Environment: Take it personally.

Established in 1889, the MWRD (www.mwrdd.org) is an award-winning, special purpose government agency responsible for wastewater treatment and stormwater management in Cook County, Illinois.