

January 25, 2012

Press Release

FOR IMMEDIATE RELEASE

### Ronald Wastewater District Saves Money by Paying Off Debt.

The elected Board of Commissioners of Ronald Wastewater District decided at the regular meeting of January 10, 2012 to use available cash to pay off three Public Works Trust Fund (PWTF) loans.

The outstanding balances of the three loans totaled \$727,135.84. By paying off the debt, the District is saving \$81,044.91 in interest that would have been due had the loans gone to maturity. The loans were obtained in 1995, 1998, and 2000 to update the Districts sanitary sewage pump stations.

“The District was paying two percent on the oldest loan and three percent on each of the other two loans,” said Board President, Brian T. Carroll. “With our invested money returning approximately a half percent in the King County Investment Pool, it did not make financial sense to keep paying the higher interest loans.”

The District has two loans remaining with the PWTF, both costing only half percent. The balance on these two loans is \$1,929,330; one matures in 14 years, the other matures in 18 years.

The District, an independent special purpose district, has an excellent Moody’s rating of Aa2.

Investment Grade Ratings for Municipal Bonds			
	Rating Agency		
	Standard and Poor’s	Moody’s	Fitch’s
Highest Quality	AAA	Aaa	AAA
High Quality	AA+ AA AA-	Aa1 <b>Aa2*</b> Aa3	AA+ AA AA-
Upper Medium Grade	A+ A A-	A1 A2 A3	A+ A A-
Medium Grade	BBB+ BBB BBB-	Baa1 Baa2 Baa3	BBB+ BBB BBB-

*Sources: Standard & Poors, Moody’s Investors Services, and Fitch.*  
**\* Ronald Wastewater District**

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