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Ronda Trow
(936)588-3111

SJRA/Woodlands Division

Refunding of bonds issued will save millions in interest for water and wastewater customers

On June 11, 2014, the San Jacinto River Authority (SJRA), in partnership with the eleven municipal utility districts (MUDs) operated by The Woodlands Joint Powers Agency, approved the issuance of \$38,055,000 in low interest refunding bonds to replace certain SJRA outstanding bonds issued in 2004 and 2007 at higher interest rates. The outstanding bonds were originally issued to finance the cost of constructing certain water and wastewater facilities that now serve The Woodlands.

As a result of the refunding, the water and wastewater customers in The Woodlands will receive a cost savings of \$4,157,964 in reduced interest payments (net of all issuance costs and expenses). These cost saving will be reflected in future budgets and water rates for the MUDs, beginning in 2015. For more information regarding the refunding bonds, please contact SJRA at 281-367-9511 or The Woodlands Joint Powers Agency at 855-H2o-SAVE (855-426-7283).