



FOR IMMEDIATE RELEASE

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WARREN COUNTY UTILITY DISTRICT RECEIVES LOAN FOR DEBT RESTRUCTURE *FUNDING MADE POSSIBLE THROUGH TUPBA LOAN PROGRAM*

MURFREESBORO, Tenn. – Officials at the Tennessee Utility Public Building Authority (TUPBA) have announced that the Warren County Utility District of Warren County, Tenn., recently closed on a \$3.13 million loan through the TUPBA loan program. The loan, which the district will issue through Waterworks Revenue Refunding Bonds, allows the utility to restructure existing debt at a lower interest rate over a shorter repayment period.

The loan issue received Standard & Poor's "A+" credit rating, a reflection of the district's stable customer base, competitive and affordable water rates, strong coverage of annual debt service requirements, high liquidity levels and limited additional capital needs. The excellent bond rating is also indicative of careful decision making from the district's board of commissioners and strong leadership from district management to foresee future needs and make ample preparations.

This transaction successfully reduced interest cost on the refunded obligations by over \$1 million. The District serves nearly 8,000 customers in portions of the communities of Centertown, Rock Island, Campaign, Dibrell, Irving College, Fairview, Blues Hill, Short Mountain, Harrison Ferry Mountain, Lucky and Midway in Warren County.



Warren County U.D. (pictured left to right front): Connie Jaco, US Bank; Lillian Blackshear, Bass Berry and Sims; Julian Graham, Wiley Bros.-Aintree Capital, LLC; (Back left to right) Charles Smith President WCUD-Keener Billups, Wiley Bros.-Aintree Capital, LLC; Mike Green, Manager- WCUD; Joel Kuhn, Secretary- WCUD