



New York City Municipal Water Finance Authority

255 Greenwich Street, 6th Floor
New York, NY 10007
Tel: (212) 788-5889
www.nyc.gov/nyw

FOR IMMEDIATE RELEASE

Date: Thursday, December 8, 2022

Release: #120822

Contact:

David Womack, Chief Executive Officer, NYW

212-788-5872

Olga Chernat, Executive Director, NYW

212-788-4969

Jonah Allon, Deputy Press Secretary, Mayor's Press Office

845-573-3738

Shaquana Chaneyfield, Deputy Press Secretary, Office of NYC Comptroller Brad S. Lander

212-669-2109

Marjorie Henning, Deputy Comptroller for Public Finance, Office of NYC Comptroller Brad S. Lander

212-669-8334

NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY ANNOUNCES DECEMBER BOND FINANCINGS

The New York City Municipal Water Finance Authority ("NYW") announced the successful sale of approximately \$233 million Fiscal 2023 Series 1 bonds to the New York State Environmental Facilities Corporation ("NYS EFC") on December 6, 2022. Proceeds from the bond sale will be used to redeem certain outstanding bond anticipation notes previously issued to NYS EFC and to pay for the costs of issuance.

The Fiscal 2023 Series 1 bonds were issued to NYS EFC through the Clean Water State Revolving Fund with an interest rate subsidy of 50% and through the Drinking Water State Revolving Fund with an interest rate subsidy of 33%. Prior to subsidy, final interest rates ranged from 3.117% in 2023 to 4.909% in 2052.

NYW also announced today the details of its upcoming sale of approximately \$107 million Fiscal 2023 Series 2 bonds, which are expected to be issued to NYS EFC on December 13, 2022. Proceeds from the sale will be used to redeem certain outstanding bond anticipation notes previously issued to NYS EFC and to pay for the costs of issuance.

The Fiscal 2023 Series 2 bonds will be issued to NYS EFC through the Clean Water State Revolving Fund at a subsidized interest rate of 1.309% and through the Drinking Water State Revolving Fund at a subsidized interest rate of 0.0%.

Additionally, NYW announced its upcoming sale of approximately \$200 million of tax-exempt Adjustable Rate Fiscal 2023 Series BB bonds, to be issued under the Second General Resolution. Proceeds from the sale will be used to redeem certain bonds issued and outstanding under the First Resolution.

The Fiscal 2023 Series BB bonds are expected to be issued on December 15, 2022 and will be remarketed by Barclays and Wells Fargo Securities.

The Official Statement for the Fiscal 2023 Series BB bonds is expected to be available on www.munios.com and www.nyc.gov/nyw on December 8, 2022.

- ### -