



---

New York City Municipal Water Finance Authority

255 Greenwich Street, 6<sup>th</sup> Floor  
New York, NY 10007  
Tel: (212) 788-5889  
Fax: (212) 788-9197  
[www.nyc.gov/nyw](http://www.nyc.gov/nyw)

Date: January 18, 2001

## **NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY ANNOUNCES \$400 MILLION REFUNDING**

The New York City Municipal Water Finance Authority ("NYW") announced today that it expects to sell up to approximately \$400 million of fixed-rate tax-exempt refunding bonds by negotiated sale on Wednesday, February 21, 2001. Merrill Lynch & Co. will serve as the book-running Senior Manager on these bonds. Also serving as co-senior-managers on these bonds will be First Albany Corporation and PaineWebber Incorporated. NYW intends to have a pre-sale retail order period prior to the bond sale beginning on Friday February 16 and continuing until Tuesday, February 20, 2001. The bond sale is scheduled to close on or about March 1, 2000. Moody's Investors Service rates NYW at Aa3, Standard & Poor's rates NYW at AA, and Fitch, Inc. rates NYW at AA.