



New York City Municipal Water Finance Authority

75 Park Place, 6th Floor
New York, NY 10007
Tel. (212) 788-5889
Fax. (212) 788-9197
<http://www.nyc.gov/nyw>

FOR IMMEDIATE RELEASE

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Contacts:	Raymond J. Orlando, Director of Investor Relations, NYW	212-788-5875
	Thomas Paolicelli, Executive Director, NYW	212-788-4969
	Mike Loughran, Sr. Press Officer, New York City Comptroller's Office	212-669-3747
	Carol Kostik, Deputy Comptroller, NYC Comptroller's Office	212-669-8334

**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY
ANNOUNCES DETAILS OF ITS UPCOMING
\$400 MILLION NEW MONEY AND REFUNDING BOND SALE**

The New York City Municipal Water Finance Authority ("NYW") announced today the details of its upcoming bond sale.

NYW intends to sell approximately \$250 million of second resolution fixed-rate tax-exempt new money bonds and \$150 million of second resolution fixed-rate tax-exempt refunding bonds on Wednesday, March 23, 2011, subject to market conditions. There will be a two-day retail order period for the sale beginning on Monday, March 21, 2011. The financing will use NYW's underwriting syndicate. M.R. Beal & Company will serve as book-running senior manager on the transaction. Barclays Capital, Jefferies & Company, Inc., Morgan Keegan & Company and Ramirez & Co., Inc will serve as co-senior managers.

Fitch Ratings rates NYW's second resolution bonds at AA+, Moody's Investors Service rates NYW's second resolution bonds at Aa2 and Standard & Poor's rates NYW's second resolution bonds at AA+.