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Contact:
Mike Lopez
Bexar Metropolitan Water District
Director of Customer & Media Relations
2047 W. Malone Ave.
San Antonio, TX 78225
Tel: (210) 357-5732

**RATING AGENCIES AFFIRM
BEXAR METROPOLITAN WATER DISTRICT'S "A" CREDIT RATING**

As part of the Bexar Metropolitan Water District's (the "District") prudent financial planning, the District visited with all three major credit rating agencies, Fitch Ratings, Moody's Investors Service and Standard and Poor's. The three major credit rating agencies assigned "A" category ratings to the District's municipal bond indebtedness. The rating agencies cited such factors as "...management's efforts to improve liquidity..." and that "the District's liquidity has improved to 103 days of cash on hand at the end of fiscal 2009 compared with only 49 days in fiscal 2007". Other considerations that have contributed to the credit rating were "Adequate long-term water supply", "Strong debt service coverage" and "Good liquidity". The "A" credit rating is significant because it reflects the governance and financial success of the District in light of recent difficult times.

Each rating agency considers key measures to determine which rating to assign. In the District's case there were significant financial accomplishments. The Executive Management Team and Board have made strides in implementing Board policies that would create efficiencies through an internal auditor, increased operation and maintenance reserve funds, transparency and the opportunity for public input on setting water rates, and monthly financial reporting by an independent third party,

The "A" category represents an entity that has a solid financial position. The rating is critical in that it will guide potential Investors as to what interest rate the District would be assessed for borrowing costs, much like a credit score for personal loans.

The District has committed to continue their financial and leadership successes. It is anticipated that the District will be poised for a credit rating upgrade in the near future should the District stay on course with its implemented policies and financial accomplishments.

For further information or to schedule an interview please call Mike Lopez at (210) 357-5732

EXECUTIVE OFFICES
2047 W. Malone
San Antonio, Texas 78225
Phone: (210) 354-6501/354-6500
Fax: (210) 922-5152

MAILING ADDRESS
BexarMet Water District
P.O. Box 245994
San Antonio, Texas 78224-5994

CUSTOMER SERVICE CENTER
2706 W. Southcross
San Antonio, Texas 78211
Phone: (210) 922-1221
Fax: (210) 922-1894