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NYC Municipal Water Authority to Issue \$600 Million of Revenue Bonds.

The New York City Municipal Water Finance Authority plans to sell \$600 million of revenue bonds to refund outstanding bonds.

The authority seeks to issue Fiscal 2025 Series CC bonds that mature from 2027 to 2046. The issuance includes a term bond with an unspecified maturity year.

Interest on the bonds will be payable semiannually on each June 15 and Dec. 15.

The retail order period ends on March 24, with institutional pricing on March 25. The bonds are expected to be delivered on April 10.

The authority is a public benefit corporation that may borrow money, issue debt and refund bonds, notes and general obligation bonds of the city issued for water or sewer purposes.

Proceeds of the bonds are expected to be applied to refund outstanding second resolution bonds and pay costs of issuance. The authority currently has \$33.8 billion of outstanding second resolution bonds.

Moody's assigned a rating of Aa1 to the bonds, while S&P Global Ratings and Fitch Ratings have assigned ratings of AA+.

Raymond James and Siebert Williams Shank are acting as lead managers on the issuance.

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