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# L C A M e d i a S t a t e m e n t

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**Date:** July 30, 2013

**RE:** Allentown Water / Sewer System Closing Date

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Lehigh County Authority (LCA) anticipates a closing date for the lease concession agreement with the City of Allentown to occur on Wednesday, August 7, 2013. LCA's first day of water and wastewater system operations would take place on August 8, 2013.

Within the next nine days, LCA will sell \$292 million in bonds so that it can transfer the upfront payment to the City of Allentown for the lease of its water and wastewater systems. Additional proceeds from the bond sale will be used to pre-fund capital improvements and provide additional operating cushion for LCA for the early years in the lease contract. For more information on the bond sale, please contact your financial advisor. A copy of the preliminary official statement for the bond sale, along with information on the "A" rating provided by Standard & Poor's for the bond sale, is available online at [www.lehighcountyauthority.org](http://www.lehighcountyauthority.org).

In the coming weeks, the City of Allentown will issue its final water and wastewater bill to Allentown residents. From that point forward, Allentown residents will receive water and wastewater bills from LCA on the same quarterly or monthly schedule they had with the city. For customer convenience, LCA has adopted the same customer service contact information Allentown residents are currently using.

Since signing a contract with the City of Allentown on May 2, 2013, for a 50-year lease of the city's water and sewer systems, LCA has expended about \$2 million in personnel time and professional services to complete the transition of the system.

In the three months since the contract was signed, 84 Allentown employees have accepted comparable positions at LCA, job offers were issued to about 20 new employees to complete the staffing requirements, a series of public meetings were held to discuss the lease and extensive resources have been dedicated to the transfer of the billing system, service contracts, vehicles and many other items to LCA.

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