



NOVATO SANITARY DISTRICT

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Novato Sanitary District's Credit Rating Raised to Highest Level with Expected Savings of \$3 Million

S&P Global Ratings has raised Novato Sanitary District's credit rating to the highest level, "AAA," offered by the ratings agency. The increased "triple A" credit rating is expected to save the District about \$270,000 per year on a refinancing for an overall savings of about \$3 million dollars.

"We are very pleased to have earned this rating upgrade," said District General Manager Sandeep Karkal. "It will help the District to refinance over \$55 million in remaining loan funds from a State of California Clean Water State Revolving Fund Loan used to help rebuild the treatment plant."

S&P Global Ratings' reasons for giving NSD its top credit rating include the District's "well-defined operational management practices and policies, comprehensive financial management practices and policies, strong cash reserves, and low rates."

NSD has also received the prestigious Certificate of Achievement for Excellence in Financial Reporting (CAFR) from the Government Finance Officers Association (GFOA) of the United States and Canada for the past eight years. This award recognizes the District's commitment to transparency in how it uses ratepayers' money to provide quality services, and its successful record of clearly communicating financial information to the public.

For more information about the District, its services and how it protects the environment, check out our website at www.novatosan.com or scan the QR code below with your smartphone.

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Novato Sanitary District has been providing garbage collection, as well as sewage collection, treatment, disposal and recycling to properties in and around the City of Novato since 1949.

District facilities include: 200 miles of public sewers, 40 pump stations, a wastewater treatment plant and an 800-acre wetlands and pastureland supplied with recycled water.

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