



FOR IMMEDIATE RELEASE
March 20, 2014

Trophy Club Municipal Organizations Agree to Long-Term Utility Service Terms

TROPHY CLUB, TX --- The Trophy Club Town Council and Trophy Club Municipal Utility District No. 1 Board of Directors met Wednesday, March 19, 2014 to finalize the terms of an agreement for a long-term utility contract between the two organizations. The Council and Board of Directors agreed to a 99-year wholesale contract for the District to provide water and wastewater utility services to the Trophy Club Public Improvement District (PID) residents, which represents approximately 1400 households located outside the District boundaries. Throughout the negotiation process, both parties have worked to ensure that all Trophy Club residents are treated equally and fairly in regards to water and sewer rates, debt obligations and service level.

Mayor Connie White said, "This agreement allows us to establish a solid foundation for moving forward as a total system without concern for 'in' or 'out of' district. It also provides for preferred long-term interest rates for future capital improvement funding."

Moving forward, communication between the Town and the District is essential. Quarterly meetings and/or updates will be scheduled to ensure the Town remains aware of utility system needs and upcoming expenses required for maintenance and improvements. Additionally, the Town will communicate upcoming projects and capital improvements to the District in order to allow for participation consideration. Under the new contract, all necessary future expenses related to utility system upgrades will be shared equally amongst citizens; however, PID residents will not be responsible for the District's existing debt obligations. If the District plans to issue bonds or change rates, the Town will be notified in a timely manner so proper communications to the PID residents can be disseminated.

"The Town and the District have always worked to make the best decisions for Trophy Club residents and this new agreement helps unite the two organizations to better accomplish our goals," said Trophy Club Municipal Utility District No. 1 Board President Jim Moss. "Our agreement to start meeting quarterly to keep each other better informed and work more closely at budget time to ensure both organizations are fully aware of any upcoming expense considerations is an important step forward in our relations."

Once the final contract is complete, the Town Council and the District Board of Directors will hold a joint meeting to formally approve the water and wastewater service contract for the PID.

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