



CITY OF FORT WAYNE

THOMAS C. HENRY, MAYOR

NEWS RELEASE

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City receives IURC approval for Aqua purchase *Transaction closing process begins*

Fort Wayne, Ind. -- This afternoon, the Indiana Utility Regulatory Commission (IURC) approved the City of Fort Wayne's plans to purchase the Aqua Indiana southwest water system.

The approval now moves the transaction into closing proceedings.

"I continue to be encouraged by the progress we're making in our efforts to meet the water needs of residents and businesses in southwest Fort Wayne. Today's approval by the IURC is another step in the right direction," said Mayor Tom Henry. "We're committed to providing reliable and high quality water at an affordable price for all residents as we work together to invest in our neighborhoods, enhance our quality of life, and be a leader in job growth."

Closing is expected to take 30 days. Once completed, City Utilities staff members will begin the conversion process. In order to accommodate pipe connections, residents will be connected in phases that will take place over the next 10-12 months. The first neighborhoods will be connected within a few days of the completed sale late next month.

On the day the sale is complete, all of the 12,000 water customers in southwest Allen County will receive lower bills for water usage even though the phase-in process will not be complete. Residents will receive a letter in the mail detailing the timeline for connection and can access additional information at www.cityoffortwayne.org/aquatransition.

The IURC's approval follows agreements accepted earlier this year by the Fort Wayne Board of Public Works and the City Council. Aqua America's Board of Directors also approved the agreement

Under the agreement announced last year, the City will pay Aqua an additional \$50.1 million to the \$16.9 million paid to Aqua by the City in 2008 (for a total cost of \$67 million) for the completion of the sale of Aqua's drinking water facilities located in and near Allen County.

Current City Utilities customers will not see increased water rates as a result of the transaction.

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