

AA
Enlarge



Home | Neighborhoods | Citizen Services | Business Services | Mayor & Council | Things to Do | Special Projects | Public Safety
Budget & Finance | Records

Public Information & Marketing

2007 News Items

2008 News Items

2009 News Items

2010 News Items

2011 News Items

2012 New Items

News

THE CITY OF OKLAHOMA CITY

City receives highest rating possible from Standard & Poors and Moody's Investor Services

(April 2, 2012) - Conservative financial management, strong retail sales and a deep and diversified employment base are three of the factors that led Standard & Poor's rating service to confirm Oklahoma City's General Obligation debt rating of 'AAA.' Moody's Investor Service also confirmed the City's 'Aaa' bond rating.

"The City's strong fiscal practices helped us weather the recession and led us to this exceptional rating," said City Manager Jim Couch. "We will continue to manage our finances to ensure we are able to sustain a strong financial position."

Both ratings are the highest ratings offered by their respective services, putting Oklahoma City in an elite group of the best municipal credits in the marketplace.

Other factors that contributed to Oklahoma City's continued high rating include:

- ▶ Oklahoma City's role as a regional economic center that serves as the State's economic engine
- ▶ Low unemployment rate
- ▶ Ongoing downtown redevelopment
- ▶ Strong general fund reserves
- ▶ Moderate debt levels

According to a report issued on March 20 by Standard and Poors, "The stable outlook reflects the fundamental strength of Oklahoma City's deep and diverse economy, combined with the City's pro-active budget-cutting efforts in periods of revenue softness to maintain strong fund balances. In addition, the outlook reflects our view that the City's overall debt levels and pension and other post-employment benefits obligations will likely remain manageable given the City's strong fiscal management practices."

The high rating means lower interest rates the City pays to sell bonds to fund major capital projects like streets, bridges, sidewalks and trails and park improvements. The less the City pays in interest, the more there is to spend on bond projects.

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Home | Neighborhoods | Citizen Services | Business Services | Mayor & Council | Things to Do | Special Projects | Public Safety
Budget & Finance | Records