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News

THE CITY OF OKLAHOMA CITY

Standard & Poors affirms Oklahoma City's AAA bond rating

(March 13, 2013) - For the third year in a row, Oklahoma City has earned the highest bond ratings possible from two of the nation's most respected financial rating services. The City received AAA rating from Standard & Poor's and Aaa rating from Moody's Investor Service.

Strong financial management practices, high reserve levels and a stable and diverse economy are three of the factors that led the rating services to confirm Oklahoma City's General Obligation debt rating.

The ratings put Oklahoma City in an elite group of the best municipal credits in the marketplace. The high rating means lower interest rates the City pays to sell bonds to fund streets, bridges, sidewalks and trails and park improvements. The less the City pays in interest, the more there is to spend on bond projects.

"Our high S&P and Moody's bond ratings are really a testament to City Council's remarkable leadership," City Manager Jim Couch said. "Their strategic and conservative financial management philosophy helps keep our bond ratings strong."

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

- ▶ Oklahoma City's role as a regional economic center
- ▶ Low unemployment rate
- ▶ History of voter support
- ▶ Moderate debt levels

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