



CITY OF
San Fernando
Historic & Visionary

NEWS RELEASE

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San Fernando Receives A+ Bond Rating

Standard & Poor's Recognizes City's Sound Financial Performance and Operations

The City of San Fernando was recently given a rating of "A+" by Standard and Poor's, a first such rating in the City's history.

Standard and Poor's is a credit rating agency that rates borrowers on various scales, including its determination of credit risk.

A rating of "A+" recognizes the City's strong credit worthiness, and strong financial performance and operations. It also means the City can save on its interest rate when borrowing for future projects like street improvements and new facilities.

"The City's healthy financial performance, current reserves and low debt ratio were key factors in the rating," said City Finance Director Lorena Quijano. "Another consideration was our stable economic base, which continues to benefit from public and private investment."

Standard and Poor's "A+" rating is conditioned upon the City maintaining a solid General Fund reserve in future years. Said Quijano, "the San Fernando City Council continually monitors ongoing expenditures, and targets a 5% expenditure-to-fund balance reserve during the annual budget process."

"The financial strategy that the City Council has built and maintained over the last few years is something that we're proud of," said San Fernando Mayor Nury Martinez. "It's an honor when Standard and Poor's shows confidence in our finances."

The rating analysis can be found on the City's website: www.sfcity.org.

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