

NEWS



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SUNNYVALE EARNS AAA CREDIT RATING

SUNNYVALE, Calif. – Standard & Poor's Rating Services has affirmed the City of Sunnyvale's AAA issuer credit rating. Standard & Poor's believes the City's strong management practices will result in a balanced budget and maintenance of reserves.

The strong rating by Standard & Poor's reflects the organization's view of the City's participation in the Silicon Valley's strong economy and access to the greater San Francisco Bay Area economy. Furthermore, it reflects on: the development activity they believe will support positive growth in assessed value in the medium term; the low-level of funding interdependencies with the federal government; the City's very strong financial position; and the City's strong management policies and practices.

Standard and Poor's does not anticipate changing the rating during the two-year outlook horizon. This affirmation continues the strong credit-worthiness of the City.

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