



## City of Snoqualmie News Release

For immediate release: January 20, 2017

### **Standard & Poors Upgrades Snoqualmie's Rating from 'A' to 'AA-' *Report cites strong financial metrics and utilities systems***

**Snoqualmie, WA** – Standard & Poors (S&P) Global Rating upgraded its underlying rating from 'A' to 'AA-' on the City of Snoqualmie's utility revenue bonds.

As indicated in the [S&P report summary](#), it based the rating upgrade on the city's extremely strong water, sewer, and stormwater systems; affordable utility rates; strong enterprise and financial risk profile; and strong service area economy. It also cited the City of Snoqualmie's "historically strong financial metrics that are sustainable given management's planning for future capital improvements."

"I am very pleased with the rating increase," said Snoqualmie Mayor Matt Larson. "A rating upgrade can improve the credit risk of a local government, which, combined with other factors, generally leads to lower interest rates for newly issued city utilities debt, ultimately saving our utility customers money."

"The City Council frequently and carefully considers how the city's financial management policies affect not only the performance of city operations, but also the ultimate effect on Snoqualmie's citizens," said Mayor Pro-Tem Bob Jeans. "We entrust city staff to provide superior services to our residents and businesses across the board."

The City of Snoqualmie also has a high rating of AA- for unlimited-tax general obligation and limited-tax general obligation bonds, as designated in August 2014.

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