



# News Release

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**City of McKinney News Release**  
*FOR IMMEDIATE RELEASE*

## **McKinney earns AAA ratings from Moody's and Standard & Poor's**

McKINNEY, Texas (Aug. 21, 2018) – The City of McKinney once again received the highest ratings issued from two major credit rating agencies for its general obligation (GO) bonds. The city earned a rating of Aaa from Moody's and AAA from Standard & Poor's.

Standard & Poor's assigned its 'AAA' long-term rating to the city's series 2018 general obligation (GO) bonds and affirmed its 'AAA' rating on the city's existing GO bonds and certificates of obligation.

“This is great news for the city and our residents, because it serves as an independent assurance to the community that our fiscal and financial policies and management are among the best around,” said City Manager Paul Grimes. “I’m proud of our financial staff and City Council who are continuing our legacy of fiscal stewardship, affording us the opportunity to provide world-class services in a cost-effective manner.”

Moody's said the rating reflects the city's rapidly expanding tax base, strong fiscal management and long-term forecasting that has led to stable financial performance and very strong reserve levels. S&P cited the city's very strong management, strong financial policies and institutional framework as reasons for its high ratings.

In addition to the city's ratings for its general obligation bonds, McKinney received a rating of AA+ with an outlook of stable from Standard & Poor's and Aa2 from Moody's for its water and wastewater utilities system.

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### **About McKinney**

McKinney, Texas, is unique by nature. As one of the fastest growing cities in America, McKinney has a current population of 180,000. The city was #1 on the list of Best Places to Live in America in 2014, published by *Money Magazine*. Established in 1848, the city is located 30 miles north of Dallas and is the county seat of Collin County. McKinney offers award-winning schools, a vibrant historic downtown, diverse housing options, a robust economy and a uniquely beautiful natural setting, with rolling hills and lush trees. Visit the city's website at [www.mckinneytexas.org](http://www.mckinneytexas.org).

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