



MEDIA ALERT

Issued: October 12, 2012

Palo Altans Score with Affirmed S&P Triple A Utility Bond Ratings

October is a great month for the community-owners of the City of Palo Alto Utilities!

Not only are we celebrating over 100 years of locally-controlled electric, water, gas and sewer service (national public power and public gas weeks occur this month), but we've just gotten the excellent news that Standard & Poor's has affirmed the 1995 and 1999 Utility revenue bonds Triple A rating.

In the process of affirming these ratings for Storm Drain and Wastewater Treatment improvements, S&P evaluated the Water, Electric, Gas Utilities as well, since they were pledged as collateral for the 1995 bonds.

Some factors leading to the terrific ratings cited in the reports were:

- Extremely strong financial metrics, including high reserve and low debts
- Very strong financial management
- Vibrant economic base

The actual reports with all the details are attached. Go, Team Palo Alto----there's lots to be proud of in our community and this is another item for the list!

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