

Lewiston's Bond Rating Reaffirmed at AA- Stable



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CONTACT:

Dottie Perham-Whittier
Community Relations Coordinator

(207) 513-3000, X3205

(207) 513-3007 (TTY/TDD)

(207) 795-5069 (FAX)

dottie@lewistonmaine.gov

www.lewistonmaine.gov

FOR IMMEDIATE RELEASE

LEWISTON: The City of Lewiston is proud to announce that Standard & Poor's has reaffirmed the City's bond rating at **AA- Stable**. With 28 offices around the world and a history that dates back more than 150 years, Standard & Poor's Global Ratings provides high-quality market intelligence in the form of credit ratings, research, and thought leadership.

Upon receiving the news, City Administrator Edward A. Barrett noted, *"I'm pleased that Standard and Poor's has reaffirmed the City's AA- bond rating. This indicates their confidence that elected and appointed city leadership has put the proper policies and procedures in place to ensure the City is financially strong and that it will stay that way in the future. A high quality bond rating is essential for the city to maintain access to financial markets at advantageous interest rates, saving the City and our taxpayers money."*

Stand-out contributors to Lewiston's positive bond rating are:

- ✓ Strong management, with good financial policies and practices
- ✓ Strong budgetary performance
- ✓ Very strong budgetary flexibility
- ✓ Very strong liquidity
- ✓ Strong institutional framework

Finance Director Heather Hunter echoed Barrett's sentiment, *"I'm very pleased that Standard & Poor's reaffirmed the City's bond rating. They recognize the strong management and financial stability of the city and our efforts to improve its overall debt position."*

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