



News from  
Councilmember Todd Gloria

District Three

**STATEMENT**

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**Councilmember Gloria Comments on Affirmed Bond Rating**

SAN DIEGO, CA (February 16, 2016) – Councilmember Todd Gloria today released the following comment in response to Moody's Investors Service affirming the Aa2 issuer rating and A1 lease revenue bond ratings on the City of San Diego.

**"The City's affirmed ratings demonstrate San Diego's sustained financial strength which are a direct result of implemented reforms and continued fiscal discipline. As Chair of the Budget and Government Efficiency Committee, I proposed and the Council approved increasing the City's General Fund Stability Reserve in response to feedback from rating agencies,"** said Councilmember Gloria. **"I appreciate that Moody's attributes the City's Aa2 rating to a 'strong and improving financial position marked by growing reserves and policy targets' and will continue to support policies to ensure the City's fiscal health remains strong."**

Councilmember Gloria is currently serving in his sixth year as the Chair of San Diego's Budget and Government Efficiency Committee. Moody's noted "strong fiscal management with closely monitored budgets" as one of the City's strengths and a reason for reaffirming its credit rating. The report highlights expected continued strength in the City's tax base citing the lowest unemployment rate in nine years, ongoing strength in the local economy, and strong median housing sales prices.

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