



**MAYOR KEVIN L. FAULCONER  
CITY OF SAN DIEGO**

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**NEWS RELEASE**

## **Faulconer Highlights Moody's Rating Report Dubbing San Diego as a "Successful City"**

San Diego, CA – As the City of San Diego continues to make great strides to move out from under the shadows of the Great Recession of 2008, Mayor Kevin L. Faulconer today highlighted positive news from *Moody's Investors Service*, which dubbed the City of San Diego as a "Successful City."

**"We're bringing San Diego back and the country is taking notice. This report confirms San Diego is one of nation's most successful cities based on the bold reforms we enacted that have made us a nationwide leader for fiscal responsibility," said Mayor Kevin L. Faulconer. "This is exciting news for our city and I'm sure the best is yet to come."**

The new Moody's report, *Anatomy of Successful U.S. Cities*, documents how the credit quality of 34 of 50 of the largest cities in the U.S. either maintained or improved their credit score. Moody's attributes the improvement and resiliencies to robust financial management and inherent city strengths.

Moody's also attributes the success of some cities to their ability to diversify their tax base and address the capital needs of large city infrastructure. Moody's notes that successful cities set manageable fixed costs including debt services, pensions, and other post employment benefits (OPEB), which allow for flexibility during tough times.

The new Moody report comes on the heels of their recent upgrade of the City of San Diego's Issuer Rating to Aa2 from Aa3 and upgrade of the city's outstanding Lease Revenue Bonds to A1 from A2.

Moody's subscribers can access the *Anatomy of Successful U.S. Cities* report here:  
[http://www.moodys.com/viewresearchdoc.aspx?docid=PBM\\_PBM177161](http://www.moodys.com/viewresearchdoc.aspx?docid=PBM_PBM177161) .

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