



**FOR IMMEDIATE RELEASE**

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**S&P AFFIRMS JOHNSTON'S STRONG FINANCIAL MANAGEMENT**

**JOHNSTON, Iowa** – Standard and Poor's (S&P) Global Ratings has assigned its AA+ long-term rating to Johnston's general obligation (GO) bonds, series 2019A. Johnston has maintained the 'AA+' from S&P since 2009. This rating is the second-highest in S&P's long-term rating and reflects upon Johnston's strong economy, management and budgetary flexibility.

"This strong bond rating affirms Johnston continues to be a good investment due to smart financial decisions," said Finance Director Teresa Rotschafer. "Our bond rating demonstrates our City leaders making strong financial decisions while prioritizing projects that are important to our community. This rating is confirmation from an independent source that our efforts to create a community that is a safe place to work, play and live is working, and it demonstrates our City's financial health."

**The S&P report noted the following:**

- A very strong economy, with access to a broad and diverse metropolitan statistical area (MSA);
- Strong management, with good financial policies and practices;
- Very strong budgetary flexibility, with an available fund balance in fiscal 2018 of 42% of operating expenditures, and the flexibility to raise additional revenues despite statewide tax caps; and
- Very strong liquidity, with total government available cash at 100.2% of total governmental fund expenditures and 3.1x governmental debt service, and access to external liquidity.
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Standard & Poor's is the world's leading index provider and the foremost source of independent credit ratings. To view the full rating report, [click here](#).

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