



OFFICE OF THE MAYOR
Hon. Stephanie A. Miner, Mayor

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MINER ANNOUNCES MOODY'S, S&P PRESERVE CITY'S BOND RATINGS, STABLE OUTLOOK

Announcement Comes on the Heels of Fitch Ratings Decision Last Week to Sustain "A" Rating, Stable Outlook

Miner: Ratings Affirm The Fact We Make Tough, Responsible Decisions

SYRACUSE, N.Y. – Mayor Stephanie A. Miner announced today that Moody's Investors Service and S&P have issued their bond ratings for the City of Syracuse, both which affirmed their good reviews of the City. Moody's issued the City an "A1" rating with a Stable outlook and S&P issued an "A" rating with a Stable outlook in the latest round of reports. These ratings come just days after Fitch Ratings affirmed its "A" rating with a Stable outlook for the City of Syracuse.

"These ratings affirm the fact my administration continues to make the tough, responsible decisions necessary to preserve our credit worthiness and demonstrate to the bond market our sound fiscal management," said **Syracuse Mayor Stephanie A. Miner**. "Because of our choices and the decisions of the agencies, we will be able to put more money priorities like infrastructure and public safety and less on costly interest payments."

Both Moody's and S&P highlighted the ongoing challenge Syracuse's outstanding pension liability poses to the City's fiscal future. S&P did cite the fact that the City paid its annual pension bill in full.

A good bond rating demonstrates the creditworthiness of the City and allows Syracuse to enjoy lower interest rates when it bonds for municipal projects, including infrastructure upgrades. Last year, both Fitch and S&P issued the City of Syracuse "A" ratings with a stable outlook. Moody's issued the City an "A1" rating with a stable outlook.

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