



PRESS RELEASE

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FOR IMMEDIATE RELEASE

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Subject: Standard & Poor's Raises City of La Habra Credit Rating

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Indicative of a strengthening economy and the City's conservative budgeting practices, Standard & Poor's Rating Services, one of the nation's leading credit rating agencies, has raised its issuer credit rating for the City of La Habra from "A+" to "AA." Standard & Poor's has also raised its underlying rating on the City's certificates of participation from "A" to "AA-."

As noted in the attached Standard & Poor's Ratings Direct information sheet and rationale, credit analyst Kate Burroughs stated, "The raised ratings are based on our recently released local GO criteria. The raised rating is further supported by our view of the city's very strong budgetary flexibility and strong economy."

La Habra Mayor Tom Beamish said, "We are pleased by the credit rating upgrade. As stewards of the public's trust, my City Council colleagues and I take our fiduciary responsibility to La Habra very seriously. This action by Standard & Poor's shows that we, and the City's employees, continue to do a good job and that La Habra's financial position remains strong."

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