



NEWS RELEASE

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S&P, Moody's Reaffirm Town of Vienna's AAA Ratings

Sound financial practices, a healthy fund balance and robust economic development helped lead to Vienna's latest AAA/Aaa bond rating from S&P Global Ratings and Moody's Investors Service. The ratings are the highest available and have been maintained by the Town of Vienna for more than a decade.

The Town sought to reaffirm the ratings as it plans to issue \$16.9 million in general obligation bonds next month. These bonds will be used to pay for sidewalks, paving, park improvements and water and sewer infrastructure. Vienna's bonds are typically issued every two years to fund capital projects and are repaid with meals taxes and water and sewer revenues rather than general fund dollars.

"The reaffirmation of our AAA rating by both S&P and Moody's this week underscores the Town's strong financial management, long-term planning, and disciplined budgeting," said Finance Director Steven Barlow. "This rating allows the Town to continue financing major projects at the lowest possible cost, ensuring we are maximizing every tax dollar for the benefit of our residents."

In its analysis, S&P said the rating reflects its view of the Town's resilient residential economy, steady revenue growth, and robust budgeting and capital planning practices. Moody's noted that its Aaa rating reflects Vienna's affluent economic base and sound finances that are expected to remain strong due to conservative fiscal practices. In addition, Moody's observed that the Town continues to benefit from ongoing residential and commercial developments which will continue to support steady tax base growth.

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