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AMAFCA MAINTAINS HIGHEST BOND RATING POSSIBLE

Natural Double-AAA Bond Rating Saves Taxpayers Money

ALBUQUERQUE – SEPTEMBER 24, 2012 - For the sixth Bond Sale in a row, the Albuquerque Metropolitan Arroyo Flood Control Authority (AMAFCA) received a “natural double-AAA” rating, the highest possible, by maintaining its AAA rating from Standard & Poor’s and Aaa rating from Moody’s in 2012. The September 27, 2012 Bond Sale will be the second from the 2010 Bond Authorization.

These outstanding bond ratings save taxpayers money by keeping bond interest rates as low as possible. With less spent on interest, more money is available for project development and construction – money that goes directly into the Albuquerque economy.

For the first time representatives from Standard & Poor’s and Moody’s visited Albuquerque and toured AMAFCA facilities earlier this month as a part of their bond rating process. “I believe the representatives were impressed with AMAFCA facilities, and the amount of work AMAFCA does with its small staff, while keeping its budget flat,” AMAFCA Board Chairman Tim Eichenberg said.

Moody’s stated that AMAFCA’s “modest debt position [is] supported by conservative debt management practices,” citing the steady, low mill levy rate, and the rapid payoff of the bonds.

Standard & Poor’s noted that AMAFCA’s “stable outlook reflects our expectation that the authority will continue to maintain a low debt burden,” and “[the] outlook also reflects our expectation that the authority will remain in a very strong financial position.”

The announcement from Standard & Poor’s also commented, “the regional economy is fairly diverse and is somewhat stabilized by health care and local government.”

Bond proceeds from this sale will be used for AMAFCA’s capital program that will include cost-sharing projects with the City of Albuquerque, Bernalillo County, the New Mexico Department of Transportation and the Corps of Engineers.

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If you would like additional information about this topic, or to schedule an interview, please contact Jerry Lovato at 884-2215 or email Jerry at JLovato@AMAFCA.ORG .