

Press Release

1111 Broadway, Suite 800

• Oakland, CA 94612

• 510.208.7400



• www.AlamedaCTC.org

FOR IMMEDIATE RELEASE

January 7, 2016

Contact: Tess Lengyel, Deputy Director of Planning and Policy

T: 510.208.7428

E: tlengyel@AlamedaCTC.org

www.AlamedaCTC.org

Fitch Ratings Affirms Alameda CTC's AAA Bond Rating

Measure B sales tax revenue bonds have stable outlook

ALAMEDA COUNTY, Calif. Two years after receiving their initial AAA rating, Alameda CTC's sales tax revenue bonds (limited tax bonds) series 2014 were affirmed at AAA by Fitch Ratings. This top rating acknowledges Alameda CTC's financial strength and responsible delivery of Measure B, the county's one-half-cent transportation sales tax measure.

"This affirmation speaks both to Alameda CTC's excellent financial management and our region's diverse economy," says Alameda CTC Chair, Alameda County Supervisor Scott Haggerty. "The public can have the utmost confidence in the stewardship of our local transportation sales tax dollars."

Fitch Ratings identifies "key rating drivers" as the following:

- Strong coverage, closed lien.
- Healthy sales tax base.
- Limited operating pressures.
- Large and diverse economy.

The continued AAA rating has the potential to significantly reduce the interest cost over the life of the bonds.

What the AAA credit rating means for Alameda County:

- Early delivery of transportation projects.
- Jobs creation in construction and supporting industries to complete these projects.
- Reduced costs for project delivery.

The AAA rating was affirmed for Alameda CTC sales tax revenue bonds of approximately \$137.1 million, which were sold in February 2014 to fund important voter-approved projects. The bonds have a scheduled final maturity date of March 31, 2022.

About the Alameda County Transportation Commission

Alameda CTC coordinates countywide transportation planning and delivers essential, voter-supported transportation improvements in every city throughout Alameda County. Funding sources for Alameda CTC's expenditure plans include Measure B, approved by 81.5 percent of county voters in 2000, and Measure BB, approved by more than 70 percent of voters in 2014. Visit www.alamedactc.org to learn more, and follow Alameda CTC on [Facebook](#) and [Twitter](#).

###