Fitch Ratings Reaffirms Western’s AA Bond Rating

Western receives high rating thanks to continued solid financial performance

RIVERSIDE, Calif. – Fitch Ratings determined Western’s “financial performance has remained consistently solid” as part of its review process. This assessment resulted in Fitch reaffirming Western’s high AA rating on its revenue bond debt despite a period of economic, cost and supply pressures.

“This rating demonstrates our ongoing commitment to use resources efficiently and make wise financial decisions to benefit our customers.” said Western’s Finance Director Kevin Mascaro. “Achieving another AA rating from Fitch Ratings is great validation for our efforts.”

This type of rating assesses an organization’s credit-worthiness and serves as an indicator to potential investors of debt securities, such as the District’s revenue bonds. “Just like a credit score for an individual, organizations with higher credit ratings usually can borrow money at lower interest rates,” Mascaro added.

Fitch Ratings specifically cited several reasons for their latest rating, including Western’s solid financial performance, strong liquidity (the amount of money readily available to pay operating expenses) and the limited projected need for additional debt.

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Western Municipal Water District provides water supply, wastewater disposal and water resource management to the public in a safe, reliable, environmentally sensitive and financially responsible manner.