



# RCWD News Release

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RANCHO CALIFORNIA WATER DISTRICT  
42135 WINCHESTER ROAD / P.O. BOX 9017  
TEMECULA, CA 92589-9017  
(951) 296-6922 OR (951) 296-6877 FAX

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**RELEASE:** Immediate

**CONTACT:** Meggan Valencia  
951-296-6922 (office)  
951-526-6961 (mobile)  
ValenciaM@RanchoWater.com

**SUBJECT:** *S&P Raises Rancho California Water District's Credit Rating to 'AAA'*

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*District receives highest possible credit rating which will reduce financing costs and benefit ratepayers!*

Temecula, CA September 21, 2016–

S&P Global Ratings today announced that it has upgraded Rancho California Water District's (RCWD/District) credit rating to 'AAA'. The upgraded rating will benefit ratepayers as the District will incur lower financing costs. This marks the first time the District has achieved a 'AAA' rating, the highest offered by S&P.

The ratings agency – one of the big three international ratings agencies—credited the upgrade to the District's strong financial performance despite challenging drought conditions, affordable service rates, and good operational management practices and policies.

S&P also noted strengths including a manageable five-year capital plan that does not require additional debt for the next four fiscal years and satisfactory resolution to the creation of the Santa Rosa Regional Resources Authority which will facilitate required wastewater treatment plant upgrades.

“We are proud that RCWD’s conservative fiscal policies have been recognized by S&P, as a higher bond rating will bring real savings to our customers,” said Bill Plummer, RCWD Board President. “This upgrade is a testament to the well-founded board policies and principles guiding RCWD’s planning efforts.”

Achieving a ‘AAA’ rating will benefit the District and its customers by allowing it to borrow money more easily and at lower interest rates with the savings being used to help fund additional infrastructure projects. The high rating will also increase the number and variety of investors willing to invest in the District’s bonds, creating enhanced opportunities for economic sustainability in Temecula, Murrieta and the surrounding area.

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***Formed in 1965, Rancho California Water District supplies an area consisting of approximately 150 square miles. The District serves the area known as Temecula/Rancho California, which includes the City of Temecula, parts of Murrieta, and other contiguous lands. The District is separated into two divisions: the Santa Rosa Division generally west of I-15 and Rancho Division generally east of I-15. The District currently provides sewer service to the Cal Oaks and Bear Creek areas.***

*“The mission of the Rancho California Water District is to deliver reliable, high-quality water, wastewater and reclamation services to its customers and communities in a prudent and sustainable manner.”*