



News Release

City of Anna
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FOR IMMEDIATE RELEASE

Anna earns Aa2 ratings from Moody's

Stable rating outlook reflects strong credit fundamentals during period of intense growth

ANNA, Texas (July 1, 2021) – The City of Anna has received an upgraded issue and general obligation limited tax (GOLT) rating from Moody's Investors Service. The city earned a rating of Aa2 from Aa3, and Moody's assigned the Aa2 rating to the city's \$11.1 million General Obligation Refunding and Improvement Bonds, Series 2021.

"We are pleased to see Moody's recognizes that our management team is unified on where Anna is going and how to handle the historical growth and economic expansion," said City Manager Jim Proce.

"Receiving an upgraded rating is an acknowledgment of the city's sensible financial management and will allow us to save taxpayers money while delivering more services and needed facilities as we grow."

The city's tax base has doubled since 2017, driven by strong demand for residential housing and supported by ample land availability, access to employment opportunities throughout the Dallas-Fort Worth metroplex, and healthy resident income indices.

Moody's said the rating reflects the city's maintenance of strong and stable operating reserves and manageable leverage at a time of very rapid economic expansion. Anna's operating reserves are likely to remain strong given the city's use of multi-year forecasting and a conservative formal reserve policy. The stable outlook reflects Moody's belief that the city will maintain strong credit fundamentals during a period of intense growth, given sound financial policies and limited debt plans.

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About ANNA

Anna, Texas is among the fastest-growing cities in North Texas with a population of more than 18,000 and expected growth to 100,000 by 2050. Located in northern Collin County along U.S Highway 75, State Highway 5, and State Highway 121, Anna is a vibrant and emerging city that offers its neighbors an excellent quality of life and low cost of living. The combination of Anna's strategic location along busy thoroughfares and the quantity of undeveloped land has positioned the city as an attractive location for retail and commercial establishments. Neighbors enjoy recreational opportunities, parks, trails, open spaces, easy access to the DFW and Red River corridors and a pace of living that offers a hometown feel in a thriving community. To learn more about the City of Anna, visit www.annatexas.gov.

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