



March 11, 2014

PRESS RELEASE

City Council:

Mayor
David Simmons

Mayor ProTem
Jose "Joey" G.
Garza Jr.

Councilwoman
Sonia Gallegos

Councilman
Simon Saucedo

Councilwoman
Irene Muñoz

Administration:

City Manager
Oscar Ramirez

S&P Raises City of Donna's Bond Rating

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DONNA, TX – Standard & Poor's (S&P) Ratings Services has raised its rating on Donna, Texas' combination tax and limited pledge certificates of obligations one notch to A from A- recently. In S&P's opinion, the city's budgetary flexibility remains very strong.

Mayor David Simmons thanked the City Administration and Department Heads at a recent City Council meeting for being fiscally responsible with their department budgets. "It is a true team effort" he stated. City Manager Oscar Ramirez also added that the fund balance has been increasing every year to bring us to this level. The new A rating will allow the City of Donna to secure lower interest rates for any future financial debts.

The City's revenue should continue to increase due to new developments such as CVS Pharmacy to be completed in July 2014 and the new Walmart Supercenter to begin construction this Spring. Another positive note will be the soon to be completed Bridge partnership between the City of Pharr and City of Donna. The two entities are joining their efforts to seek commercial traffic through the Donna/Rio Bravo International Bridge.

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