



**For Immediate Release**

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## **S&P Global Ratings Assigns AAA Rating to Birmingham**

BIRMINGHAM, MI, April 28, 2021 – On April 27, 2021, S&P Global Ratings assigned a AAA rating to the \$4.75M 2021 Unlimited Tax General Obligation Parks and Recreation Bond Series. S&P Global Ratings also affirmed Birmingham’s long term rating of AAA. Birmingham has held this rating since 2002 and is one of fourteen municipalities in the State of Michigan to have this rating.

S&P Global Ratings attributes Birmingham’s tax base, management, budgetary performance, budget flexibility, and low debt ratios as factors contributing to its rating. Birmingham Finance Director Mark Gerber states, “What this rating means is that Birmingham is able to sell these bonds in the market at the lowest interest rates possible for this type of debt. This rating saves our taxpayers money by lowering the amount of taxes needed to repay the debt.”

For a complete summary of the rating, visit <http://bit.ly/bhamratingreport>.

*City of Birmingham – A Walkable Community. Visit the city’s web site at [www.bhamgov.org](http://www.bhamgov.org).*

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