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## FOR IMMEDIATE RELEASE

### Crestwood Earns AAA Rating from S&P Global Ratings

**Crestwood, MO (August 21, 2024)** – The City of Crestwood is proud to announce that it has earned the highest possible credit rating, 'AAA', from S&P Global Ratings. This prestigious rating places Crestwood among just five cities in Missouri that currently hold this level of financial excellence. Less than five hundred cities nationwide currently have a 'AAA' rating.

"We are thrilled to be recognized as one of the top-rated cities in the State," said Scott Shipley, Mayor of Crestwood. "This AAA rating is a testament to the hard work, dedication, and responsible management of our finances by our staff and the Board of Aldermen."

S&P Global Ratings cited Crestwood's robust budgetary flexibility, strong economic profile with ongoing growth, and very strong management and financial policies as key factors in awarding the AAA rating.

The rating was performed as the City anticipates issuing \$33.3 million in general obligation bonds following voter approval of Proposition A in April 2024. Bond proceeds will be used to construct a new community center, transform the current community center into a pickleball and family games complex, replace the Crestwood Park playground, add a nature play area to Whitecliff Park, and construct a pedestrian bridge at Whitecliff Park.

"Achieving a AAA credit rating is a significant milestone for Crestwood," said City Administrator Kris Simpson. "It underscores our commitment to responsible financial management and ensuring a bright future for Crestwood."

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