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Announcement: Moody's Maintains Aa1 on City of Frisco's, TX GOLT; Stable Outlook

Global Credit Research - 07 Jun 2017

New York, June 07, 2017 -- Moody's Investors Service has maintained the Aa1 rating on City of Frisco's, TX \$45.5 million General Obligation Bonds, Series 2017, and \$14.5 million Combination Tax and Surplus Revenue Certificates of Obligation, Series 2017. Moody's has also maintained the \$751.4 million in previously issued general obligation limited tax debt. The outlook is stable. This announcement reflects updated par amounts since the Moody's May 25, 2017 report, to fulfill needs in line with the city's capital plan.

The Aa1 rating reflects the city's large and growing tax base located in desirable north Dallas area, above median wealth indices, as well as a strong fiscal position guided by a stable management team. The rating also incorporates a high demand for services reflected in an elevated but affordable debt profile with plans for additional issuance.

For more information on the current offering as well as the city's underlying credit profile please see our most recent credit opinion report dated May 25, 2017.

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the ratings tab on the issuer/entity page on www.moody's.com for the most updated credit rating action information and rating history.

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