

**Ratings Information for Publicly-Traded Debt issued through the City
of Stockton and its Related Agencies***

Enterprise Fund Debt

	Standard & Poors	Fitch	Moody's
Stockton Public Financing Authority Wastewater Revenue Refunding Bonds, Series 2014	"A" as of 12/27/16	"A-" as of 8/12/14	N/A
Stockton Public Financing Authority 2018 Water Revenue Refunding Bonds (Green Bonds) (BAM)	"A" as of 11/12/2019	N/A	N/A
Stockton Public Financing Authority 2019 Water Revenue Refunding Bonds (Green Bonds) (BAM)	"A" at Issuance 12/5/19	N/A	N/A
Successor Agency to the Redevelopment Agency of the City of Stockton Tax Allocation Bonds, Series 2016 A&B	"A-" as of 11/3/2016	N/A	N/A

District Debt

	Standard & Poor's
Stockton Public Financing Authority, Limited Obligation Revenue Bonds (Mosher Reassessment District 2014-1), Series 2014	"A" as of 2/4/19
Stockton Public Financing Authority Revenue Bonds, (Assessment and Special Tax District Refundings), Series 2016A	"A+" as of 3/5/19

***Notes:**

The above information has been provided for the convenience of the public in obtaining complete rating information on debt issued through the City of Stockton, or its related agencies. While the City of Stockton has updated and reviewed prior to posting, no assurance can be given that the above ratings are current and unchanged. The above information should not be used for prospective investment without confirmation through outside reliable sources. Please refer to EMMA for copies of Official Statements and Continuing Disclosures for additional information on the bonds.

This information does not include information related to debt restructured through Chapter 9 bankruptcy.

Rating Category Information

Moody's		S&P		Fitch		
Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	
Aaa	P-1	AAA	A-1+	AAA	F1+	Prime
Aa1		AA+		AA+		High grade
Aa2		AA		AA		
Aa3		AA-	AA-			
A1		A+	A-1	A+	F1	Upper medium grade
A2	A		A			
A3	P-2	A-	A-2	A-	F2	
Baa1		BBB+		BBB+		
Baa2	P-3	BBB	A-3	BBB	F3	Lower medium grade
Baa3		BBB-		BBB-		
Ba1	Not prime	BB+	B	BB+	B	Non-investment grade speculative