

News Release



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Alameda County Water District Receives Prestigious AAA Credit Ratings from Major Credit Agencies Highlighting Strong Credit Strengths

Fremont, Calif. – The Alameda County Water District has officially received AAA ratings from both S&P Global Ratings and Moody’s Ratings for its 2025 Water System Revenue Bonds. This marks an upgrade from AA1 for Moody’s and makes ACWD only the second water district in the state to receive an AAA rating from Moody’s.

In its released credit opinion, Moody’s stated that ACWD benefits from “a robust financial position that is supported by timely rate increases, adherence to adopted financial policies that exceed legal requirements and sophisticated multi-year capital planning.”

The opinion added that the district’s “diverse water supply, history of resilience during periods of drought and large Bay Area customer base with very high resident incomes are additional credit strengths.”

S&P echoed similar sentiments and stated that the AAA rating it granted reflects the district’s highly strategic, long-term management policies and financial practices, which have resulted in an exceptional financial-risk profile.

“These ratings are a testament to our proactive resource management and financial policies aimed at careful management of the funds our customers entrust to us. Our organization is strategic, thoughtful, nimble, and long-term focused with comprehensive plans for drought, diversifying our water resources, and preparation for environmental factors such as earthquakes and wildfires,” said Judy Huang, ACWD Board President.

S&P Global Ratings is a credit rating agency that publishes financial research and analysis on stocks, bonds, and commodities. Moody’s Ratings is a bond credit rating service providing international financial research on bonds issued by commercial and government entities. Moody’s and S&P are regarded as two of the Big Three credit rating agencies.

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Since 1914, the Alameda County Water District has supplied water to the residents and businesses of southern Alameda County. ACWD supplies drinking water to the 342,000 people living in the cities of Fremont, Newark and Union City. For more information, please visit www.acwd.org.