

City of Boston Bond Ratings

1973 - Present

Year	Moody's		Standard & Poor's	
	Date	Rating	Date	Rating
1973		Baa1		A
1974	May 24, 1974	A		A
1975		A		A
1976	January 27, 1976	Baa	September 23, 1976	A-
1977		Baa		A-
1978		Baa		A-
1979		Baa		A-
1980		Baa	December 2, 1980	BBB+
1981	March 27, 1981	Rate w/d [1]		BBB+
	July 8, 1981	Ba		
1982		Ba		BBB+
1983	January 12, 1983	Ba1		BBB+
1984		Ba1		BBB+
1985	April 19, 1985	Baa		BBB+
1986		Baa		BBB+
1987	April 30, 1987	Baa1	February 13, 1987	A-
1988	April 19, 1988	A		A-
1989		A	February 14, 1989	A
1990		A		A
1991		A		A
1992		A		A
1993		A		A
1994		A		A
1995		A	September 27, 1995	A+
1996	November 11, 1996	A1		A+
1997		A1		A+
1998	October 8, 1998	Aa3		A+
1999		Aa3		A+
2000		Aa3	February 9, 2000	AA-
2001	April 9, 2001	Aa2		AA-
2002		Aa2		AA-
2003		Aa2		AA-
2004		Aa2	February 10, 2004	AA
2005	February 8, 2005	Aa1		AA
2006		Aa1		AA
2007		Aa1	March 7, 2007	AA+
2008		Aa1		AA+
2009		Aa1		AA+
2010		Aa1		AA+
2011	March 15, 2011	Aaa [2]		AA+
2012		Aaa		AA+
2013		Aaa		AA+
2014		Aaa	March 5, 2014	AAA
2015		Aaa		AAA
2016		Aaa		AAA
2017		Aaa		AAA
2018		Aaa		AAA

[1] Rate withdrawn in response to passage of Proposition 2 1/2 in March and downgraded to Ba in July.

[2] Rating increase is due to Moody's recalibration of U.S. municipal rating to its global rating scale and does not reflect a change in its credit opinion for Boston's municipal debt.

Source: Moody's Investors Service and Standard & Poor's
Prepared by: Boston Municipal Research Bureau