



For Immediate Release

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SMART's finances earn high marks from major credit rating firm

The Sonoma-Marin Area Rail Transit (SMART) District earned solid financial scores once again for both its bond rating and its overall financial outlook. SMART's strong economic base and strong revenue growth prospects, balanced against moderate long-term liabilities were key factors that earned the District an "A" rating from Fitch Ratings. Fitch is among the top three nationally recognized credit ratings firms.

"This is great news for SMART and shows that our fiscal future is on solid footing," said Debora Fudge, chairwoman of SMART's Board of Directors. "With just over six months of service, we are off to an excellent financial start."

SMART's rating is its first since operations began in August of 2017. The rating also took into account SMART's resilience and the current expansion underway in Larkspur. SMART's budget management is strong with conservative long-term financial and capital planning, according to Fitch Ratings.

"It's important to have our finances reviewed regularly and to share those results with the public," said Judy Arnold, SMART's vice chairwoman. "As a public agency, this is one of many ways of being transparent and being good stewards of public funds."

SMART's service runs from Santa Rosa near the Sonoma County Airport, to downtown San Rafael. Construction is currently underway on SMART's extension to Larkspur, which will be completed by the end of 2019. SMART is also planning to expand its service further north to Windsor, Healdsburg and Cloverdale.

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