



Pedro E. Segarra
Mayor

HARTFORD'S BOND RATING IS STABLE AND STRONG

---NEWS AND COMMUNITY RELEASE---

(March 14, 2011) --- Mayor Pedro E. Segarra is pleased to announce that Hartford has maintained its strong bond rating despite a fragile but improving national, state, and local economy. First, Standard & Poor's affirmed Hartford's "A" rating and assigned a stable outlook. Then, Moody's affirmed the City's "A1" bond rating and also assigned Hartford a stable outlook. They also rated the City's Bond Affirmation Notes MIG-1 which is the highest rating possible for BANs.

"This is a testament to our collaborative effort and a strong endorsement of our fiscal strategy regarding future investments. By making prudent financial decisions, we've been able to restore \$2.8 million to the Rainy Day Fund; by making diligent and creative decisions, I'm working with City Council to identify fiscal priorities that meet the needs of our residents, taxpayers, and diverse neighborhoods; and by leading the charge on no new taxes last year, my administration is leaving no stone unturned for additional savings as we simultaneously look to grow our City," said Mayor Segarra.

City Treasurer Adam Cloud added, "The affirmation of the City's rating and the stable outlook from both Moody's and S & P shows the continued prudent fiscal management by the City will serve us well as we address the challenges ahead."

Reports indicate that stabilized finances and a strong pension fund contributed to this positive news.