



Eddie A. Perez
Mayor

HARTFORD'S FINANCIAL RATING IMPROVES AGAIN

---NEWS AND COMMUNITY RELEASE---

(May 4, 2010)--- Mayor Eddie A. Perez is proud to announce that Hartford is getting a big, financial thumbs-up from Moody's Investment Service. Moody's announced its recalibration ratings today and the City of Hartford moved up from A2 to Aa3--- just three notches away from achieving an Aaa.

"This upgrade is expected to lower the City's borrowing cost. That means a lot in this tough economic climate," said Mayor Perez. "This is a testament both to the improvements we have made to our financial systems and to the caliber of professionalism we have brought to our City financial departments. I will continue to work diligently with City Council and the Treasurer to maintain our high standards of fiscal management."

Today's announcement comes less than two months after Standard & Poor's Rating Services assigned Hartford with an "A" rating and a stable outlook for the general obligation bonds issued in April. S & P affirmed Hartford's "A" rating with a stable outlook on the City's existing general obligation debt. S & P noted that Hartford's level of funding for its pension plan is considered unique for Connecticut municipalities and that management practices are strong, well embedded, and likely sustainable.