



**Eddie A. Perez**  
Mayor

## **CITY OF HARTFORD FINANCES MAKE THE GRADE**

### **---NEWS AND COMMUNITY RELEASE---**

(September 23, 2009) --- The City of Hartford has received an “A” from Standard & Poor’s Rating Services. This demonstrates the city’s bond, credit, and market strength.

Mayor Perez says, “This confirms the confidence in Hartford’s current and future financial outlook despite the country’s economic downturn. Together, we have implemented strategies that will help Hartford pull through these challenging budgetary times. I remain vigilant in tackling the issues that face Hartford and am confident that we will overcome the hurdles as they present themselves, especially because of our strong general fund and fully funded pension plan.”

David Panagore, the City’s Chief Operating Officer adds, “Hartford is proud of its job creation efforts. The Capital City hosts more than 115,000 jobs and Northeast Utilities has relocated its headquarters here. This is a sure sign of confidence.”

Finance Director Christopher Wolf also notes the increase in the City’s Grand List and says, “The challenges would have been greater if the City, under the Mayor’s leadership, did not implement expenditure cuts such as the 120-person staff reduction and the fee and permit increases.”

Mayor Perez thanks the financial and budgetary teams for their diligence in monitoring these economic challenges and helping to steer a prudent course.