



FOR IMMEDIATE RELEASE

Wednesday, January 3, 2024

Hartland Township's Credit Rating Upped to the Highest Level in its History

HARTLAND TOWNSHIP-- On December 19, 2023, Hartland Township's credit rating was upgraded to Aa1 by Moody's Investor Service. Previously at an Aa2, this new designation is the second highest rating possible. This upgrade signals the continued improvement in the Township's finances and the favorable economic conditions of the area. Over the past two decades, the Township's credit rating has steadily improved and now stands at its highest level ever.

The Township's credit rating is a significant factor in determining the cost of financing infrastructure projects and improvements. The upgraded rating will provide for lower borrowing costs for the Township taxpayers in the future.

In announcing the rating upgrade, Moody's reported that "Hartland Township benefits from strong reserves and liquidity" and continues to experience population growth due to its access to employment and educational opportunities. Moody's also points out that the Township Management has shown a history of prudent budget practices and maintains a long-term capital plan, which has led to consistently growing finances.

"This improved rating is a testament to many hands working together to do good work" says Hartland Township's Finance Director Susan Dryden-Hogan. "Our Township Board's fiscally responsible policies, our staff's excellent budgeting practices, and the residents' stable tax base and growth have all contributed to this high distinction."

The rating upgrade came as a part of the Township's annual surveillance by Moody's. The Township is also rated as 'AA+' by S&P Global, equivalent to Moody's new rating.