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RATING AGENCIES AFFIRM MDC'S STRONG FINANCIAL POSITION

MDC receives high bond ratings prior to \$100M sale

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For Immediate Release

(HARTFORD, CT) – The Metropolitan District (MDC) announced today that Moody's Investors Service and S&P Global Ratings have released their ratings on the District's outstanding and upcoming general obligation bond issues.

Moody's Investor Service affirmed its Aa2 rating and S&P Global affirmed its AA rating on the MDC's outstanding general obligation bonds. Both agencies applied the same ratings to the MDC's upcoming new general obligation bond issue and provided a stable outlook.

The MDC sought these ratings in advance of a \$100.0 million new money general obligation bond sale planned for September 4, 2025. The new money bond issue of \$100.0 million will finance \$60.6 million in water projects, \$26.6 million in sewer projects, and \$12.8 million in combined funding projects.

The ratings from Moody's and Standard & Poor's represent a high-grade rating awarded by each of these agencies. Because of these ratings, the MDC is expected to receive favorable interest rates when it issues bonds to finance its capital projects.

MDC CEO Scott Jellison stated, "Our strong credit ratings are a direct result of disciplined financial planning and a commitment to protecting the interests of our communities and ratepayers. They allow us to invest in critical infrastructure at the lowest possible cost."

MDC Chairman Donald Currey said, "I am pleased to report these favorable ratings to our member towns. Having a sustained strong financial position over the past several years has enabled the MDC to invest in our infrastructure so we can continue to do what we do best – to provide our customers with high quality water and sewer service."

The rating reports issued by the two credit rating agencies present a thorough, objective, and independent analysis of the MDC's financial operations and credit strength.

S&P Global Ratings indicated that its rating reflects the MDC's "large and affluent service area, along with strong historical financial performance" and its debt service obligations benefit from management's ability to finance its operations from a "diverse revenue stream [which] helps distribute costs over a wide base of users and helps with affordability considerations."

Moody's reports that its rating reflects the MDC's "solid financial quality of its sewer and water funds" and lists the MDC's credit strengths to include an ample water supply and treatment capacity and healthy financial operations.

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