MDC The Metropolitan District
PRESS RELEASE

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For Immediate Release

Rating Agencies Affirm MDC's String Financial Position
MDC receives high bond ratings prior to $69.6 M GO Bond Sale

(HARTFORD, CT) – The Metropolitan District (MDC) announced today that Moody's Investors Service and S&P Global Ratings have released their ratings on organization'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 maintained these ratings for the MDC's upcoming new general obligation and revenue bond issue and provided a stable outlook.

The MDC sought these ratings in advance of a $69.6 million new money general obligation bond sale planned for October 7, 2026. The new money bond issue of $69.6 million will finance $10.7 million in water projects, $36.9 million in sewer projects, and $22.0 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 assured of receiving favorable interest rates when it issues bonds to finance its capital projects.

MDC CEO Scott Jellison stated, "An Aa2 and AA rating from Moody's and S&P, respectively is a powerful endorsement of MDC's financial strength and long-term vision. We are continuing to make historic investments in water and wastewater infrastructure while maintaining the strong financial foundation that our customers and communities expect. This rating affirmation demonstrates confidence in our ability to execute on those commitments and sustain fiscal responsibility for years to come."

MDC Chairman Donald Currey said, "These ratings reflect the Board's unwavering commitment to fiscal responsibility and long-term infrastructure stewardship. The rating agency's recognition affirms that MDC is successfully managing a substantial capital program while preserving financial stability and affordability for the region we serve. We remain focused on ensuring that future generations inherit a utility system that is resilient, reliable, and financially sound."

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 the MDC's "large ad valorem tax base contributes to rating strength and stability for the district" and its debt service obligations benefit from management's ability to finance operations as its "diverse revenue streams help 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 quality is boosted by provisions of Public Act 17-1, which helps to enforce payments by member entities.

About MDC: MDC is a nonprofit municipal corporation chartered by the Connecticut General Assembly in 1929. The MDC provides water, wastewater treatment and other services to its member towns: Bloomfield, East Hartford, Hartford, Newington, Rocky Hill, West Hartford, Wethersfield and Windsor.

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