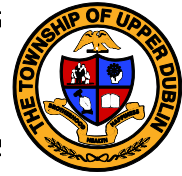

NEWS RELEASE



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FOR IMMEDIATE RELEASE

Upper Dublin Township upgraded to Aa1 rating

(Upper Dublin Township, PA – June 15, 2018) Moody’s Investors Service has officially upgraded Upper Dublin Township’s bond rating to Aa1 from Aa2. With the second highest possible rating, the Township is in the top 10% of rated municipalities in Pennsylvania. The rating upgrade is the culmination of financial strategy and economic development directed by the Upper Dublin Township Board of Commissioners and implemented by strong management.

The improved bond rating will enable the Township to achieve lower interest rates on future bond issues and long-term debt used to pay for capital improvement projects, potentially saving taxpayers thousands of dollars in reduced debt service payments.

“Upper Dublin Township has long prided itself on being an excellent steward of taxpayer dollars,” said Upper Dublin Township Board of Commissioners President Ira Tackel. “This rating is further proof that our financial management plan, good decisions, and sustainable approach to development are paying off by improving Upper Dublin Township’s financial position. I am excited to continue working to improve our finances and securing a resilient future for our community.”

Moody’s cited Upper Dublin Township’s “high resident wealth and income, modest debt profile and strong, stable finances” in its rating analysis. New development in the community has helped to revitalize the Township, bringing in new residents and increasing tax revenue to support priorities like improving public safety, enhancing facilities and the critical sidewalk connections. Additionally, the Township’s robust effort in improving the sustainability of the Fort Washington Office Park through the investment in infrastructure improvement, including two flood retarding structures, has significantly increased the value of properties.

“Seeing Upper Dublin Township continue to grow in a positive way that takes into account what our residents want and need is exciting,” said Township Manager Paul Leonard. “The Township can be proud of the progress that the community has made and I’m proud of this rating increase.”

[To view the full report from Moody’s, click here.](#)

For more information, contact Jonathan Bleemer, Finance Director/Assistant Township Manager, at jbleemer@upperdublin.net or (216) 643-1600.

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