**Press Release from Mayor Ruthanne Fuller**

**Jan. 19, 2021**

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**City of Newton Again Receives “Aaa – Stable” Rating**

This afternoon, the City of Newton once again received a “Aaa – Stable” rating, (the highest possible), from Moody’s Investor Services.

Moody’s wrote about Newton, *“The Aaa rating reflects a very strong and diverse economy within the greater Boston metro area and high resident income and wealth. The rating also incorporates a healthy financial position bolstered by diligent and forward-looking fiscal management, and slightly above-average leverage that is proactively managed with an affordable fixed cost ratio.”*

The City is issuing a $20.3 million General Obligation Municipal Purpose Loan of 2023 Bonds. Approximately half of the proceeds are for the complete renovation of the new home for the Lincoln-Eliot Elementary School on Jackson Road. In addition, the bonding will be used for the Newton Free Library parking lot improvements (recently completed), the replacement of all water meters citywide, upgrades to the Newton Police and Fire Department radio communication system, and the complete renovation of the Newton Senior Center/NewCAL.

Maintaining our Aaa bond rating is critically important, as it ensures the City receives the lowest interest rates on the bonds we issue thus saving the City money. Ensuring the City’s financial strength reflects my commitment to Newton’s financial sustainability, now and for the long-term. I will continue to invest in our schools, services and infrastructure, tackle our long-term liabilities for our retirees and maintain our financial health and economic stability.

Read the press release from Moody’s at [moodys.com/NewtonMA](https://www.moodys.com/research/Moodys-assigns-Aaa-to-Newton-MAs-GOLT-bonds-stable-outlook--PR_907989561).