



**FOR IMMEDIATE RELEASE**

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**Cranberry Township Earns Aaa Moody's Rating**

Cranberry Township's dedication to careful planning and responsible financial management has once again been recognized by Moody's Ratings.

Moody's has assigned the Township a Aaa general obligation unlimited tax rating. In announcing the assignment, Moody's noted the rating, "reflects (the Township's) robust financial position ... which will continue to exhibit strength in the near term."

In Spring 2025, the Board of Supervisors authorized PNC Capital Markets and Dinsmore & Shohl to pursue refinancing of existing debt. In October, the Board approved an ordinance granting permission to issue General Obligation Bonds to refinance outstanding debt and save on debt service costs.

The refinanced bonds are from 2015 and could save the Township \$1 million over the next decade.

According to Bruce Hezlep, Chairman of the Board of Supervisors, the rating confirms that Cranberry's leaders are working hard to ensure a strong, stable, fiscally responsible government to guide the community.

"The Board and Township administration are always seeking ways to strengthen our financial position while also safeguarding the public funds entrusted to us by our residents and businesses as taxpayers," Hezlep said.

Hezlep said that while the Aaa distinction is worth celebrating, it also provides a chance to reflect on how the Township has earned such significant honors over the years. He noted that Cranberry Township is one of only 14 municipalities in Pennsylvania—and the only one in Western Pennsylvania—to achieve an Aaa rating.

"The current Board continues our predecessor's tradition of smart, careful planning and executing a well-crafted vision to position Cranberry Township as a leader in the region, state, and beyond," Hezlep said.