

PRESS RELEASE – TOWN OF LINCOLN

May 21, 2015

Re: Lincoln – Bond ratings by both Fitch and Moody’s rating services

Town Administrator T. Joseph Almond is pleased to announce that in preparation of the re-financing of \$21.7 million in General obligation Bonds, both Fitch and Moody’s rating services have again reviewed the town’s financial standing. After an in-depth review, both Fitch and Moody’s have once again reaffirmed Lincoln’s excellent ratings of AA and Aa2 respectfully. Both agencies cite the town’s strong fiscal management and determined that Lincoln’s financial outlook remains positive and stable.

Almond states, “The town’s strong financial position and excellent bond ratings provide us the opportunity to refund a series of outstanding General obligation Bonds over the next twelve years resulting in anticipated savings of approximately \$1.6 million dollars or up to \$140 thousand dollars a year.”

The Fitch review cited the town’s strong financial management, diverse tax base, ongoing stability, manageable debt levels, significant reserves, and prudent capital investment. Almond further states, “The town continues to focus on long term fiscal planning to promote sustainable operating cost, deliver services more efficiently, insure cash reserves, protect gaming revenues, and invest in the town’s infrastructure and school buildings”.

Town Administrator Almond concluded, “To continue to maintain one of the highest bond ratings available to a state or local government is a strong affirmation of Lincoln’s strategic and responsible management of its fiscal resources. Lincoln’s excellent fiscal health would not be possible without all of its elected and appointed officials working together, along with our many dedicated employees, to support these goals. The anticipated \$1.6 million of debt savings will directly benefit all local property taxpayers and help support the excellent municipal and educational services that make our community a great place to live and work.”

The Fitch and Moody’s reports in their entirety can be viewed at www.fitchratings.com and www.moody.com

Contact: T. Joseph Almond, Town Administrator – 333-8419

