

June 3, 2021

(CARTERSVILLE) - City Manager Dan Porta announces Standard & Poor's (S&P) Ratings Service has assigned its 'AA' bond rating to the City of Cartersville. This is essentially a two-notch boost from last year's Moody's Bond Rating.

"Finance Director Tom Rhinehart and his Team have done a great job in helping to improve the city's finances, which has helped with improving the city's bond rating," stated Porta.

The S&P report shows Cartersville's AA rating is credited to these factors:

- A strong economy
- Adequate management, with policies and practices that follow state guidelines and best practices
- Very strong budgetary flexibility
- Very strong liquidity
- Strong debt and contingent liability profile
- Very strong institutional framework score

S&P includes the city "operated well" by implementing cost-saving initiatives and budgeting conservatively during the pandemic, with "better-than-anticipated revenue performance" and reducing spending. The Rating Service anticipates the city's performance remaining stable during their outlook period.