



BOROUGH OF TARENTUM

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Credit Rating Upgrade for Tarentum Borough

Tarentum, PA - The Borough of Tarentum is pleased to announce that S&P Global Ratings has upgraded its credit rating from BBB- to BBB, recognizing the Borough's continued efforts to strengthen its financial health and enhance its long-term fiscal outlook. The outlook remains Stable.

According to S&P Global, the credit rating upgrade is based on applying its updated methodology. It reflects "various actions management has taken to improve its financial position, seeking additional grants, and tightening up expenditures."

"This is a major achievement for our community and a direct reflection of the hard work our Council and staff have done to implement sound, forward-thinking fiscal policies," said Dwight Boddorf, Borough Manager. "We've been committed to ensuring that Tarentum operates with financial discipline while still investing in the future of our community."

S&P Global specifically cited several factors contributing to the upgrade:

- Responsible increases to utility rates and a millage increase — the first in over two decades.
- An adopted strategy to stabilize utility rates to support self-sufficiency across funds.
- Continued efforts to diversify revenue streams, seek grants, and reduce reliance on electric fund transfers, which had previously accounted for a significant share of general fund revenues.
- Adoption of formal capital planning and reserve policies in 2024, with a goal of maintaining 3–4 months of operational reserves in core funds.

While acknowledging the Borough's historic challenges, including modest reserve levels and a built-out local economy, S&P noted that "increasing available reserves, a manageable debt and liability profile, and strengthened management practices" support the improved credit profile.

Council President Scott Dadowski added, "This upgrade underscores the progress we're making together as a Borough. It helps improve our borrowing position, gives confidence to funders and partners, and shows we're headed in the right direction."

The upgraded rating also improves Tarentum's position when pursuing infrastructure grants, economic development partnerships, and future financing, ultimately benefiting both residents and taxpayers.

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