



FOR IMMEDIATE RELEASE

Friday, July 25, 2025

Wildwood Crest issued another strong financial rating by Moody's

WILDWOOD CREST – The Borough of Wildwood Crest has recently been issued an excellent Aa2 rating by Moody's Investor Service for the third straight year in its most recent report of the borough's finances. This marks at least the 11th straight year Wildwood Crest has been awarded a rating of Aa3 or better.

The borough was able to maintain its Aa2 rating due to a strong fund balance, proper budgeting and an established capital plan.

"We are extremely pleased with this strong Moody's rating, which underscores the sound financial management and strategic planning that continue to strengthen our local economy," said Joseph Franco, Wildwood Crest Commissioner of Revenue and Finance. "It reflects the confidence in our municipality's fiscal stability and our long-term commitment to responsible governance."

In the report, Moody's commented that "the Aa2 issuer rating reflects the borough's strong but tourism based local economy." Moody's added that the borough's tax base "continues to see redevelopment of properties with higher values leading to strong full value growth."

The Moody's report also stated that the borough's financial leverage "is stable and will not materially change in the near-term. (Wildwood Crest's) capital plans are largely routine and, while the borough plans to authorize around \$4.5 million annually, principal amortization and revenue growth will lead to stable levels."

Moody's also assigned a bond rating of MIG 1 to the borough for its \$12 million in bond anticipation notes for 2025, denoting superior credit quality due to establish cash flows, highly reliable liquidity support and broad-based access to the market for refinancing.

Moody's Investors Service is the bond credit rating of Moody's Corporation. It provides worldwide financial research on bonds issued by commercial and government entities. Moody's is considered one of the "Big Three" credit rating agencies along with Standard & Poor's and Fitch Group.

For more information, call (609) 522-5176.

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