



## Montgomery County Earns Triple-A Bond Rating

I am excited to announce that Montgomery County has once again earned a Triple-A bond rating. Achieving a Triple-A bond rating is a testament to our ongoing, long-term and strategic fiscal management and signifies that Montgomery County is among the best in the nation for fiscal responsibility. Our County has retained a Triple-A bond rating since 1973, which we understand is the longest run of any county in the United States.

This designation provides our County with a substantial competitive advantage because it lowers the cost of borrowing and enables access to the credit needed to capitalize on investment opportunities to grow and serve our community. For example, the County may use bond funding to build new schools, finance transportation networks or launch economic development projects. These projects help the County increase its tax base and thrive over the long haul. This rating also gives Montgomery County a competitive edge over lower ranked jurisdictions.

A Triple-A bond rating is the highest possible rating that may be assigned to an issuer's bonds by any of the major credit rating agencies. In addition, a Triple-A bond rating is only given to local jurisdictions that issue bonds with the highest levels of creditworthiness and denotes that issuers are easily able to meet their fiscal commitments.

The key rating agencies are Standard & Poor (S&P), Fitch Ratings and Moody's Investors Service, Inc. Montgomery County has consecutively earned a Triple-A rating from Moody's since 1973, from Standard & Poor's since 1976 and from Fitch since 1991.

As Council president and chair of the Government Operations and Fiscal Policy Committee, I am extremely proud of the fiscal policies that the Council has put in place such as the six-year fiscal plan, which increased the County's reserves to 10 percent, and the creation of a Consolidated Retiree Health Benefits Trust. We have executed our fiscal plans and met our financial commitments.

Montgomery County has institutionalized strong fiscal management practices and managed our debt obligations, while at the same time making critical economic development investments to revitalize and jump start many areas of our community.

The Council will continue to work with the County Executive to grow our County's tax base through economic development initiatives by leveraging our outstanding community and business assets to promote future growth. Montgomery County's future is bright, and our Triple-A bond rating helps provide the resources needed for success.