



FOR IMMEDIATE RELEASE
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Greene County receives Aa2 issuer rating from Moody's Investors Service

In a further testament to the careful management and overall strength of Greene County finances, Moody's Investors Service has again given the County an Aa2 Issuer Rating, Aa2 general obligation limited tax rating and Aa3 rating on the County's additional appropriation-backed lease obligations.

Moody's - a leading provider of risk analysis - applies numerical modifiers 1, 2 and 3 in each general rating classification from Aa to Caa. The purpose of these ratings is to provide a system of creditworthiness. In the case of government and tax-exempt entities, they are based on factors such as economy, cash and fund balances, net pension liabilities, administration and management strategies, and the ability to repay debt.

"We work hard to be good stewards of taxpayer dollars and maintaining this solid rating from Moody's reinforces that we are accomplishing that goal," said Presiding Commissioner Bob Cirtin. "And just as important to note, these ratings ultimately benefit the bottom line of many important projects for the County. Having a favorable rating lowers our bond interest cost and that can mean as much as \$800,000 in the life of certain bonds."

During the County's analysis, Moody's noted Greene County's financial strength remains healthy given sizable reserves and the sales tax approved by voters in November 2017.

Members of the Greene County Auditor's Office, along with members of the Greene County Budget Department, began working with Moody's in April of this year to prepare for the multistep review process. The Greene County Aa2 Issuer Rating, Aa2 general obligation limited tax rating and Aa3 rating on additional appropriation-backed lease obligations are based on 2017 financial numbers.

"We are so pleased with this news and based on our current numbers and looking forward, we believe our rating with Moody's will remain favorable and even upgrade in future years, which

will further our financial goals and save taxpayers money,” said Greene County Auditor Cindy Stein.

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Greene County is the State of Missouri’s fourth most populous county, serving more than 275,000 people (2010 census). Its mission is to provide all citizens of Greene County, including those in its cities, a safe and thriving community through excellent customer service, unparalleled dedication, and the efficient use of taxpayer dollars. The Greene County Commission is the executive body of Greene County operating under guidelines established in the Revised Statutes of the State of Missouri. Within that authority the Commission enacts ordinances, resolutions and policies, supervises the activities of county departments, fixes salaries, adopts the annual budget, provides for construction and other services, and conducts hearings on planning and zoning matters.

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