



**MONTGOMERY COUNTY  
ADMINISTRATION BUILDING**

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**August 24, 2010**

**COUNTY COMMISSIONERS**

Judy Dodge  
Dan Foley  
Deborah A. Lieberman

**COUNTY ADMINISTRATOR**

Deborah A. Feldman

**Wall Street Experts: Montgomery County  
In Sound Financial Shape, Despite Recession**

Montgomery County is pleased to announce that it has received positive ratings from two of the leading bond rating agencies. Moody's Investors Service has assigned an Aa1 rating to Montgomery County's Various Purpose General Obligation Refunding Bonds, Series 2010. Standard & Poor's Ratings Services assigned its 'AA' long-term rating, and stable outlook, to Montgomery County.

Bond ratings measure the financial stability of an organization. The Aa1 and AA ratings indicate safe investment with low risk of failure. Both agencies take into consideration a wide variety of factors including the state of the local economy, the organization's ability to pay its debt and the organization's fiscal policies.

"It is incredibly rewarding to be recognized for fiscal responsibility during these difficult economic times," said Montgomery County Commissioner Dan Foley. "Montgomery County's elected officials are committed to working together to make sound financial decisions that will save thousands of dollars in interest for our taxpayers."

"These major accomplishments speak volumes about Montgomery County's commitment to exceptional financial management," added County Auditor Karl Keith. "These ratings are testimonies to the hard work and effective management practices of county officials and staff who strive to make sound financial decisions."

Moody's Investor Service recently stated, "We believe the county's financial position will remain strong, despite substantial use of General Fund reserves in fiscal 2009, due to solid reserve levels at the start of the economic downturn. Additionally, management has demonstrated a willingness to enact expenditure reductions and is committed to maintaining a balanced budget going forward."

Standard & Poor says "despite the use of reserves in fiscal 2009, the county's overall financial operations remain very strong."