



## **Snohomish County**

**John Lovick**  
*County Executive*

### **News release – Aug. 7, 2015**

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## **Moody's and Standard & Poor's affirm county's strong bond rating and stable outlook**

Citing the county's large tax base and strong local economy, Moody's Investor Service and Standard & Poor's (S&P) Rating Services affirmed the county's strong bond rating and stable outlook.

"This is great news for Snohomish County," said Executive Lovick. "Our strong local economy and very low unemployment are key indicators of the County's fiscal health," said Snohomish County Executive John Lovick. "These ratings also reflect our sound fiscal management practices and commitment to maintaining fiscal integrity."

S&P listed "strong management," "strong liquidity," "strong budgetary flexibility," and "good financial practices" as the reasons for maintaining the current rating.

Moody's stable outlook "represents our belief that the county's financial position will improve over the next several years, and that it will rebuild its General Fund balance. In addition, the outlook incorporates the expectation that the local economy will continue to grow."

The County enjoys a AA+ rating with Standard and Poor's (S&P) and Aa3 with Moody's on its limited tax general obligation bonds.

Strong bond ratings allow the county to sell bonds at a lower cost, saving the county – taxpayers – considerable money in interest payments.

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