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FOR IMMEDIATE RELEASE:

**Moody's Investors Service upgrades Fayette County's general obligation (GO) debt to Aaa**  
*Fayette County's outlook stable*

Fayette County, Georgia, February 24, 2015 – In August 2014 Fayette County's general obligation (GO) bond rating was upgraded from AA+ to the highest rating possible of Aaa by Standard and Poor's and now the county is pleased to announce that, recently, Moody's Investors Service has also upgraded the county's outstanding general obligation debt from Aa1 to Aaa.

With \$37 million in GO debt outstanding affected, Fayette County's outlook is stable.

As reported by Moody's, "...the expectation that county reserves will remain strong given management's demonstrated trend of conservative budgeting and stability of fund balance", is the contributing factor to the stable outlook.

"This is great news that Moody's has upgraded Fayette County to Aaa, following Standard & Poor's Aaa upgrade in August, 2014, confirming the level of Fayette County's financial strength," said Mary Parrott, Fayette County Chief Financial Officer. "County staff should be proud of the efforts they have made in cost containment which has been a vital part of maintaining the County's solid financial position."

"The County's strong bond rating is a great benefit for our community and a reflection of the excellent financial stewardship of our financial resources," said County Manager Steve Rapson. "Strong financial management coupled with a solid governance makes Fayette County a truly unique place to call home."

Fayette County has demonstrated a solid operating performance and healthy reserve. The 2014 fiscal year budget was "structurally balanced and audited results reported a \$3.3 million surplus, increasing the General Fund balance to \$32.3 million" and the Operating fund balance, coupled with the General Fund totaled \$38.6 million.

The Board of Commissioners and county management, remain committed to maintaining a balanced budget and expect to see an increased reduction in expenditures due to recent changes to the county's pension plan.

Chairman Charles Oddo said, "Our new Moody's Aaa bond rating, coupled with our Aaa bond rating from Standard and Poor's in 2014, affirms the positive direction the Board of Commissioners laid out in 2013, and the expertise of our County Administrator and staff to achieve those goals. Our strong financial position and careful approach to spending help position Fayette County well, as our future becomes our present. Fayette Countians have many things to be proud of, and we can now add another Aaa bond rating to our list."

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