

ge Link: <https://www.northernkentuckyusa.com/news/boone-county-earns-highest-possible-bond-rating-from-moodys-investors-service>

Boone County, KY – Moody's Investors Service has assigned a Triple –A (Aaa) rating to Boone County's \$4.4 million General Obligation (GO) Bonds, Series 2018. Moody's has also upgraded to Triple A, from Double A (Aa1), the rating on the County's \$9 million of rated outstanding GO Debt.

The upgrade to Triple-A (Aaa) reflects local conditions such as, a large and expanding tax base, the County's strong balance sheet, above average income levels, and modest outstanding debt.

In the official Credit Opinion dated December 5, 2018, Moody's reported ***"(County) Management has a long history of maintaining strong reserves and liquidity, supported by conservative budgetary practices and adherence to formal fiscal policies."*** Moody's further reported ***"The County's financial position will remain healthy due to growing revenue streams, managements' commitment to long- term financial planning, and adherence to prudent fiscal policies."***

"This is outstanding news for our residents," said Judge/Executive Gary Moore. "The upgrade will result in a direct savings to the taxpayer with our upcoming bond sale. This long sought after rating upgrade is a validation of our fiscal management and disciplined spending practices."

County Administrator Jeff Earlywine commented "Only a small percentage of local governments nationwide have achieved a Triple-A (Aaa) bond rating. This upgrade is a reflection of the support from our elected officials and performance of the County's Management Team."