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FRANKLIN COUNTY MAINTAINS DOUBLE TRIPLE-A RATING

Franklin County has maintained its double triple-A ratings from S&P and Moody's Investor Services, two of the nation's leading credit rating agencies. Both agencies rated Franklin County's tax-exempt debt 'Triple A,' their highest rating.

The renewal of the rating shows that Franklin County stands apart as an example of fiscal responsibility and allows Franklin County to borrow at the lowest available interest rates and save taxpayers' money. These outstanding credit ratings place Franklin County in the top 1% of all counties in the nation and Franklin County is the only Ohio county to receive the double triple-A standing.

Franklin County's ratings reflect economic strength and moderate debt burden. The solid credit ratings minimizes the interest paid to finance construction of a new common pleas courthouse, new animal shelter, campus master plan improvements, jail expansion, and other capital project undertakings.

Last week, Franklin County successfully completed the sale of two series of Build America Bonds totaling \$49.5 Million. The bond transaction secured financing for vital community sanitary sewer improvements, Governmental Center Project (Courthouse Pavilion, Mound Street Connector to the new Courthouse, and Ben Franklin Plaza redevelopment), Animal Shelter and Adoption Center (phase II), and secured long term financing for the County Energy Conservations Measures. This sale was different in the respect that this time the County sold Build America Bonds. These types of bonds were created in the American Recovery and Reinvestment Act of 2009.

"Despite the recent economic picture, it's encouraging that Moody's and S&P have put their stamp of approval on our economic performance, cautious budgeting process, and our efforts to carefully manage taxpayers' dollars," said Commissioner John O'Grady.

"When I became a Commissioner in 2005 we had a \$60 million deficit. Since then we have adopted a debt policy, a five year spending plan and a fiscal sustainability resolution. We've stayed true to these policies to ensure our fiscal wellbeing and protect the taxpayers. I am proud that for the third time during my Commission tenure, we have been awarded the Double AAA rating," said Commissioner Paula Brooks.

"We have an obligation to taxpayers to maintain a strong financial position and the double triple-A assignment is a solid, independent validation of Franklin County's financial strength and stability," said Commissioner Marilyn Brown.

Standard and Poor's indicated in their rating summary that the 'AAA' rating reflects, "The stable outlook reflects the county's high desirability as a location in which to live and work as noted by continued population increases and economic expansion. We expect that the county's strong management team will maintain its conservative policies and practices in order to maintain financial stability."