



"Tell me, I'll forget. Show me, I may remember. But involve me, and I'll understand."

June 5, 2008

Fulton County Credit Rating Among Best in Nation

3 National Reports give county highest short-term note rating

According to three national credit rating services, Fulton County has the highest short-term note credit rating possible. This places Fulton County Government's financial health among the top rated county governments nationwide.

This excellent credit rating will allow Fulton County to issue and sell **\$120 million** worth of short term General Fund Tax Allocation Notes (TAN's) to CitiGroup Global Markets, Inc., of New York. CitiGroup outbid seven other lending institutions and was awarded the bid by offering an interest rate of 1.6%. The funds will be used to support county operations in anticipation of the receipt of taxes levied for the General Fund.

The three national credit rating organizations, Standard and Poors, Moody's and Fitch each credited Fulton County's financial health for the county being among the nation's credit rating elite.

According to the statement issued by the Fitch Rating Service, the County's diverse economic base was among the reasons for the excellent rating, writing "The assignment of Fitch's highest short-term rating to Fulton County's tax anticipation notes (TAN's) is based on the county's long-term credit characteristics as well as the satisfactory coverage of repayment."

The Fitch Statement also cited Fulton County's diverse economic base as one of the reasons for the excellent credit rating, writing, "The county's relatively low tax rate, solid assessed valuation growth averaging 9.5% annually over the past five years, and prudent budgeting practices have contributed to a solid financial position."

The County's overall credit rating is AA, which is also excellent. These low ratings are strong indicators of the County's long history of strong financial management.

County Manager Zachary Williams said, "We are proud of our ratings. The Board of Commissioners continues to focus on the County's fiscal position and this focus will result in savings to the taxpayer, since lower borrowing rates mean reduced costs."

Sincerely,

A handwritten signature in cursive script that reads "W Edwards". The signature is written in dark ink on a light background.

William "Bill" Edwards
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