



# COMAL COUNTY

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## PUBLIC INFORMATION

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### **Moody's boosts county bond rating**

**FOR IMMEDIATE RELEASE, MAY 30, 2018:**

*NEW BRAUNFELS* — Moody's Investors Service has upgraded Comal County's bond rating to Aa1, one step below the firm's top Aaa rating.

In a statement, Moody's cited the county's "large and rapidly growing tax base," its "manageable debt and pension burden," and its residents' "strong wealth and income levels."

According to Moody's, "Comal County's financial position is very strong and is expected to remain so in the near term due to conservative financial management and budgeting practices."

"This is exciting news for us," said County Auditor Jessie Rahe. "A higher bond rating means banks can have confidence in Comal County's financial management, and they likely will begin offering lower interest rates on any bonds we might issue, saving money for taxpayers."

Moody's issues bond ratings for public and private entities on a regular basis, assessing the likelihood that the entity can repay its debt. The agency assigns 21 different ratings, ranging from Aaa to C.

Comal County's last upgrade came in 2011, when Moody's issued it the Aa2 rating the county held until this month's announcement.

"Moody's decision confirms that Comal County is careful in our stewardship of our residents' tax dollars," said County Judge Sherman Krause. "As we enter the 2019 budget process, we will continue to take seriously our obligation to the taxpayers we serve."

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