



News from Livingston County

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FOR IMMEDIATE RELEASE

LIVINGSTON COUNTY FINANCES RECEIVE ACCLAIM Moody's cites "High-Quality Credit Position"

Geneseo, NY, February 28, 2018— Moody's Investors Service, one of the nation's leading credit rating agencies, has again lauded Livingston County's financial management practices in the County's Annual Comment document released this week.

Livingston County has a stable outlook bond rating of Aa2, an excellent rating for a municipality the County's size. Bond ratings are an opinion of an organization's financial stability and are a factor used to determine interest rates for municipal debt. Moody's provides an update once a year, called the Annual Comment, which includes information on the credit rating of the county, and other items such as key economic, demographic, financial and operating information related to credit factors.

"Taxpayers should be especially proud that this objective review referenced the County's credit position as high-quality and characterized the County as having a robust financial position and a small debt burden," said County Administrator Ian M. Coyle.

Coyle credited the Board of Supervisors and County Treasurer Amy Davies for their strong management of County finances and their assistance in the development of sensible budgets. He also recognized County Department Heads as playing a significant role in the County's positive financial outcomes. In speaking of the Department Heads, Coyle said "they are

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integral in our collective, culturally-instilled cost control efforts regularly cited by Moody's as a best practice."

Chairman of the Board David L. LeFeber was pleased with the news. "This is a testament to the hard work of many individuals and an outcome of years of sound budgeting practices. I was happy to read the reviewer's comment on the healthiness of our economy and tax base."