



# Press Release

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## **Rating stays Aa2 for Washington County, credit position is very good**

JONESBOROUGH -- Moody's Investor Service's released their Annual Comment on Washington County and its rating remains at Aa2 noting the county's "credit position is very good".

Moody's rates on four areas: Finances; Debt and Pensions; Economy and Tax Base; and Management and Governance.

"The commission and county management have significant influence over three areas, but there is little the county can do in the short-term to significantly impact the Economy and Tax Base," explained Mayor Joe Grandy.

The Economy and Tax Base are the two areas that are the most challenging to being able to move our Aa2 rating up. This is not unusual in rural counties such as ours. Moody's notes that Washington County's median family income of \$65,662 is 85% of the U.S. median.

Finances continue to show improvement over the last several years. Debt and Pensions continue to be stable with Net Pension Liability being well below the U.S. Median.

Moody's cited Management and Governance as continuing to be "very strong." Tennessee's county governance structure, along with our local policies and oversight, allows Moody's to continue to rate Washington County high in this area.