



P R E S S R E L E A S E

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FOR IMMEDIATE RELEASE

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MISSOULA COUNTY RECEIVES BOND RATING UPGRADE TO “AA” FROM STANDARD AND POOR’S AND RECEIVES AWARD FOR PUBLIC SECTOR ACCOUNTING AND REPORTING

Missoula County received good news this week related to its financial reporting and credit strength. The Government Finance Officers Association (GFOA) of the United States and Canada awarded Missoula County Chief Financial Officer Andrew Czorny the Certificate of Achievement for Excellence in Financial Reporting for its comprehensive annual financial report (CAFR). According to GFOA, “The CAFR has been judged by an impartial panel to meet the high standards of the program including demonstrating a constructive ‘spirit of full disclosure’ to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.”

Additionally, Missoula County requested an independent credit rating from Standard and Poor’s and received an AA rating, up from AA-, and just below the highest rating of AAA. This is among the highest for rated borrowers in the state and helped the County achieve a true interest cost of 2.89% on its open space competitive bond issuance this morning. This issuance was the second in a series of three bond issuances to fund the \$10 million open space program Missoula voters approved in 2006.

“Missoula County is in a significantly healthy position financially, and this rating from Standard and Poor’s is a testament to the good financial stewardship the County provides. It’s an excellent rating and is directly tied to the financial decisions the County has made,” stated Aaron Rudio of D.A. Davidson & Co. D.A. Davidson is Missoula County’s independent financial advisor.

“We’re thrilled with the rating,” says Czorny. “This rating has enabled the County to secure unbelievably low interest rates for the open space bonds. This translates into lower than anticipated taxes for Missoula County property owners to support the open space program the voters approved in 2006. All in all, it’s been a good week for Missoula County.”

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