



Gwinnett County Government
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NEWS RELEASE

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COUNTY CREDIT RATINGS ARE STILL SOLID

(Lawrenceville, Ga., Aug. 8, 2008) – Credit ratings for Gwinnett County's \$190 million water and sewer bond issue got top-notch, AAA marks from all three rating agencies, Standard and Poor's, Fitch Ratings and Moody's Investor Services, County Administrator Jock Connell reported Wednesday. They also reaffirmed AAA ratings on all outstanding Gwinnett County debt.

"We have been among 23 U.S. counties to receive the triple-AAA bond ratings," Connell said, "and for almost 11 years our fiscally conservative management philosophy has resulted in earning the highest credit ratings."

In their reports, the rating agencies recognize that the County faces challenges due to the weakening economy and fiscal pressures. Despite these challenges, they also find that the County's financial position remains resilient due to prudent financial management, sound reserve policies and substantial pay-as-you-go financing of capital projects leading to a low debt burden.

Board Chairman Charles Bannister said, "These excellent credit ratings result in significant savings on the interest we pay our bondholders and are solid evidence of our financial strength and stability as we navigate difficult financial and economic conditions."

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