



County Of Dane
Office Of The County Executive

Joe Parisi
County Executive

For Immediate Release
September 10, 2015

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Dane County Earns Esteemed ‘Triple A Bond Rating’ for “Strong” Financial Management

Dane County Executive Joe Parisi announced today that Dane County has earned the prestigious “AAA” bond rating from Standard and Poor’s Ratings Services (S&P). This unique distinction comes after an independent, objective assessment of the county’s financial health by S&P. It means the County will get the lowest interest loans available when it goes to borrow money for large projects such as highway improvements, lake clean-up efforts, and other long term capital expenditures.

“This rating demonstrates that both Dane County’s fiscal management and our local economy are healthy and vibrant,” Parisi said. “This report also confirms that county finances weathered the national Great Recession of a few years ago and are on the rebound, working from a strong foundation once again.”

Parisi noted that a number of revenues county government depends upon to fund core services experienced significant declines during the Great Recession, greatly reducing the county’s fund balance. By working diligently with department managers, Parisi’s administration carefully addressed variances in budget line items, right-sizing expenses and revenues. That expedited replenishment of the county’s reserve fund – its financial safety net or so-called “rainy day” fund. The reserve fund in fiscal year 2014 was over \$23 million.

“For the people we work for and the critical services we provide, it’s imperative we protect and enhance our reserve in advance of whenever the next ‘ebb’ occurs in our national economy,” Parisi added. “A healthy rainy day fund is our best protection in the event economic clouds gather again.”

The report from S&P credits the “very strong economy,” “strong management with good financial policies and practices,” and “strong budgetary performance” for the AAA rating.

The AAA bond rating is the most prestigious designation in lending and is granted to only the highest quality, lowest risk bonds.

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