



Legislation Text

File #: 18-4918, Version: 1

Title:

NEW ITEM - Bond Rating Announcement

Summary

ACTION:

Receive as information the bond rating announcement for Mecklenburg County

Staff Contact: Dena R. Diorio, County Manager

Presentation: Yes

BACKGROUND/JUSTIFICATION:

On August 16 and 17, 2018 the County met with all three rating agencies (Fitch, Moody's, and Standard & Poors) to request bond ratings and to present an economic and financial update of Mecklenburg County. After those meetings, all three rating agencies rated the 2018 general obligation bonds AAA; their highest rating. The rating agencies also affirmed the current AAA rating. Having a AAA rating lowers the interest cost to the County and it makes its debt more attractive in the market for buyers seeking low risk.

PROCUREMENT BACKGROUND:

N/A

POLICY IMPACT:

N/A

FISCAL IMPACT:

N/A