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NEWS

PUBLIC INFORMATION

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FOR IMMEDIATE RELEASE

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County Receives High Financial Rating

(Sedgwick County, Kan.) – Sedgwick County’s AAA bond rating and stable financial outlook has been reaffirmed by Standard and Poor’s Rating Service (S&P). The county’s credit rating is the best possible as a result of sound financial planning and policy decisions of county leadership.

Information used in the rating analysis was based on the 2018 County Manager’s Recommended Budget and forecast, along with policy and procedure changes implemented as a result of the fraudulent loss in 2016 and the recently completed 2016 audit. The county has worked hard to maintain the highest rating, saving local tax payer dollars through “prime” interest rates when debt is issued.

“I am extremely happy that S&P has affirmed our AAA rating,” said County Manager Mike Scholes. “Our Division of Finance and CFO work diligently to modify policies and ensure strong financial practices are followed within our organization.”

Among other categories, the rating report issued by S&P states that the rating reflects what is viewed as the county’s:

- *Very strong management, with strong financial policies and practices under our Financial Management Assessment (FMA) methodology;*
- *Adequate economy, with access to a broad and diverse metropolitan statistical area (MSA);*
- *Adequate budgetary performance; and*
- *Very strong budgetary flexibility.*

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