

Great Game Huddle Notes
January 26, 2016

Auditor Cindy Stein welcomed huddle participants. This week's huddle topic was, Understanding the Moody's Rating System. This discussion was precipitated due to a call received by Greene County from Moody's Corporation, the leading provider of credit ratings, research and risk analysis. This service is extremely important as a favorable rating has a direct effect on an organization's fiscal reputation and credit worthiness.

Cindy was excited to announce that, based upon the financial information provided to Moody's, Greene County's credit rating experienced an increase from a very good Aa3 to an even better Aa2! There were several contributing factors which led to the increase, the most important being the monthly budget projections that were within 1% of actual income and expenditures. Commissioner Harold Bengsch added that these projections, in conjunction with the Great Game of Business inspired high involvement budget process, helped the county responsibly, accurately and transparently project short and long term planning. The credit strengths Moody's attributed to the county were good asset liquidity, *i.e.* cash on hand to meet short term obligations, a modest debt and no pension liability. The main credit challenge cited by Moody's was a below-average, socio-economic profile focused primarily in the region of northwest Springfield and Greene County. Roseann Bentley described a process current being initiated to create programs to not only get local individuals employed but train them in **how** to get employed. Success in this endeavor could factor in future Moody's financial rating upgrades and more importantly make for a more vibrant and healthy community for all residents of Greene County.

Cindy echoed Roseann's plan and went on to say that the county had no intention to rest upon its laurels, there is still room for improvement and it all begins with a continuation of accurate departmental and office projections.

Lastly, Chris Coulter mentioned that the upward movement in Greene County's financial profile triggered the call from Moody's Corporation. He closed saying that these good ratings will pay off when we start bonding but no bonding will occur without a new revenue source.