

**Lincoln County Government**

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FOR IMMEDIATE RELEASE**July 9, 2024****Lincoln County Receives Triple-A Bond Rating**

(Lincolnton) Lincoln County Manager Davin Madden announced that for the first time in county history, Lincoln County received a Triple-A bond rating from Fitch. Moody's also upgraded the County from a Aa2 to Aa1 bond rating, and Standard and Poor's affirmed the AA+ bond rating.

"The ratings prove we have succeeded in securing a positive future for the citizens of Lincoln County while remaining fiscally responsible and growing a thriving community," said County Manager Davin Madden.

A Triple-A bond rating indicates a county government can likely meet its financial obligations in the present and future. The rating allows the County to borrow money for public facilities at a lower interest rate which can save taxpayers significant dollars. In its [report](#), Fitch noted, "The ratings incorporate a 'aaa' financial resilience given the high levels of revenue and expenditure control and Fitch's expectations that the County will maintain unrestricted reserves above 7.5% of spending (the minimum level for the 'aaa' assessment at existing budget flexibility assessments). The County's long-term liability composite is strong and expected to remain so given the county's conservative debt management, affordable pension and other post-employment benefit liabilities."

"Lincoln County has been working for several years to obtain this designation, by implementing debt management policies, financial policies and maintaining adequate financial reserves," said County Finance Director Deanna Rios. County Chairwoman Cathy Davis said, "The Board of Commissioners places a great deal of trust in the County Management and Finance team as they protect and advance the financial health of the County, benefiting its citizens."