



OFFICE OF THE COUNTY EXECUTIVE
Milwaukee County
SCOTT WALKER • COUNTY EXECUTIVE

FOR IMMEDIATE RELEASE

April 14, 2010

For more information, please contact
Fran McLaughlin (414) 278-4244, cell: (414) 235-6592

**WALKER CITES 2009 SURPLUS FOR MAINTAINING
STRONG COUNTY BOND RATINGS**

MILWAUKEE – County Executive Scott Walker is very pleased with the results of the just-released bond ratings for Milwaukee County. The three ratings agencies assigned highly favorable ratings for Milwaukee County – Aa3 from Moody’s Investors Service, AA from Fitch Ratings, and AA from Standard & Poor’s.

“My administration, working together with the County Board, met the challenges head on to bring the 2009 budget into balance,” said Walker. “Our steadfast commitment to end our fiscal years in balance consistently contributes to our strong bond rating and illustrates the importance of managing the 2010 budget very carefully.”

Moody’s Investors Service reported that ‘financial operations have stabilized as a result of critical budgetary actions.’

The Fitch Ratings report noted that the county’s ‘fiscal 2009 opened with a sizeable budget gap and revenue performance that has been challenging, but the county eliminated its deficit by year end through implementing expenditure cuts.’

While the favorable ratings are good news for the county, the ratings agencies noted that the favorable outlook going forward hinges on the county’s continued ability to take corrective actions to maintain the fiscal structural balance.

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