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## NEWS RELEASE

### **SECOND RATING AGENCY BOOSTS HARRIS COUNTY BOND RATING TO HIGHEST POSSIBLE “AAA”**

*Two of Three Agencies Now Give County Highest Possible Rating,  
Saving Taxpayers Millions In Borrowing Costs*

Moody's Investor Services, one of the nation's top bond-rating agencies, raised Harris County's bond rating on Friday to Aaa, the highest-possible rating offered by the agency. The rating means the New York-based credit rating agency believes Harris County bonds to be of the highest quality with the "smallest degree of risk."

The Aaa rating applies to the tax-supported debt of Harris County, the Harris County Toll Road Authority, the Harris County Flood Control District and the Port of Houston Authority. The move will save county taxpayers millions of dollars in borrowing costs. The higher rating tells investors that bonds offered by Harris County and its affiliated agencies are low-risk, making them more attractive to buyers and lowering the interest rates that taxpayers pay in return. And because the county finances many of its largest road, park, library and infrastructure projects through bond financing, the rating boost represents a significant savings to county taxpayers.

Moody's joins Standard & Poor's, another top credit-rating agency, in recognizing Harris County's continued strong financial management. Standard & Poor's raised the county to its highest AAA rating in April 2008.

"It's good to receive the news that Moody's has joined Standard & Poor's in recognizing that Harris County has an exceptionally strong financial management team," said Harris County Judge Ed Emmett. "Despite significant and continuing economic challenges to the county, Commissioners Court has set in place a clear, long-standing policy of conservative budgeting, and that policy is paying off nicely for taxpayers."

County officials have worked towards a goal of AAA bond ratings for about 20 years, since the major credit agencies lowered the rating to AA as a result of changes in the local economy and the continuing strains of a burgeoning jail population. The agencies later increased the ratings to AA+ before the recent return to AAA status.