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Greene County Earns First AA Bond Rating

*Greene County Assigned Aa2/AA Rate from Moody's and S&P
for its October Municipal Bond Issuance*

(Stanardsville, VA) – Greene County recently received its first-ever Bond Ratings from two major Wall Street bond rating agencies: Moody's Ratings and Standard and Poor's (S&P) Global.

Moody's assigned the County with a Aa2 rating and S&P assigned an AA rating. These are the second highest ratings possible for each of the agencies.

Greene County sought a bond rating in anticipation of the sale of \$43,500,000 principal amount of water and sewer revenue bonds, approved by the Board of Supervisors at its September 9, 2025, meeting. In addition to assigning the County's underlying ratings, Moody's and S&P have assigned the 2025 Water and Sewer Revenue Bonds Aa3 and AA- ratings, respectively.

The high ratings were the result of the County's strong financial position and recognition of the County's financial stability and prudent management.

"It was during my previous terms on the Board that we began to build a reserve fund and solidify strong financial policies as stewards of the public's money," said Chairman Steve Catalano, Stanardsville District. "I want to thank previous and current Board members for their financial oversight to allow Greene County to rate so highly as we move forward with important infrastructure projects for the benefit of the County residents."

In its statement, Moody's noted the County's Credit Strengths including:

- the growing local economy with proximity to Charlottesville;
- the strong financial position backed by formal policies; and
- and modest overall leverage and future borrowing plans.

S&P highlighted the County's positive and stable financial profile, supported by three consecutive years of surplus net results.

"As indicated by the National Credit Rating Agencies and our financial advisors at Davenport & Company LLC, a high government credit rating is a testament to strong fiscal management and discipline, with twofold benefits: it directly reduces the cost of public borrowing and simultaneously serves as an independent validation to citizens that their money is being managed responsibly and predictably," said County Administrator Cathy Schafrik.

"The majority of the current Board had the fortitude to prioritize moving this project forward," said Chairman Catalano. "This funding enables us to embark on the long overdue water supply project, securing Greene County's future."

To read the full Moody's press release, visit

<https://www.greenecountyva.gov/DocumentCenter/View/1488/Final-Moodys-Press-Release---Greene-County-VA-PDF>. To read the full S&P press release, visit

<https://www.greenecountyva.gov/DocumentCenter/View/1489/Final-SP-Report---Greene-County-VA-PDF>.