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Showing Over Two Decades of Fiscal Strength, Kent County Receives AAA Bond Rating
Highest Ratings from Credit Agencies Attained for 22nd Consecutive Year

GRAND RAPIDS, Mich. (April 24, 2020) – Rating agencies S&P Global and Moody’s Investors Service have once again affirmed long-term Triple-A (AAA) credit ratings for Kent County.

“This dual credit rating is a direct result of the solid fiscal policies we’ve maintained on behalf of the people of Kent County - even through this pandemic,” said Kent County Board of Commissioners Chair Mandy Bolter. “Though we may face some tough financial decisions in the near future, this strong credit rating will save our community millions of tax dollars well into the future.”

This is the 22nd consecutive year Kent County has held these ratings from both agencies. Credit ratings from these agencies are important in allowing local units of government, such as Kent County, to borrow money at lower interest costs, reducing costs to the average taxpayer. Also, the savings obtained from these rankings can be invested in direct services for our growing population.

The Triple-A credit ratings are the highest possible to attain which indicates Kent County holds a very strong financial position and can meet its obligations. Standard & Poor’s commented that the long-term rating reflects the following factors for the County:

- Very strong management, financial policies and practices, budgetary performance and flexibility, liquidity; and
- Strong institutional framework score.

“Our ability to hold this credit rating is a testament to the hard work of our elected officials, department directors and staff,” said Kent County Administrator Wayman Britt. “This achievement demonstrates to our residents that Kent County is committed to delivering services in the most efficient and effective manner possible.”

Less than 2 percent of the 3,007 counties in the United State hold a Triple-A rating for long-term debt from both S&P Global and Moody’s Investors Service.

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