



**NEWS RELEASE**

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**Township given an Aa1 issuer rating by Moody's Investor Service**

THE WOODLANDS, TEXAS (June 8, 2018) – On June 4, 2018, Moody's assigned an issuer rating of Aa1 to The Woodlands Township. The issuer rating reflects Moody's credit assessment of the Township's implicit general obligation credit strength and is used as a reference rating for the Township's sales and use tax and hotel occupancy bonds (revenue bonds), which currently have a rating of A1. Although Moody's routinely analyzes and publishes ratings for the Township's revenue bonds, this is the first time the credit agency has released an issuer rating related to the Township's general obligation indebtedness.

According to Moody's definitions, "obligations rated Aa are judged to be of high quality and are subject to very low credit risk. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category." The only credit rating higher than Aa1 is Aaa.

Highlights of the Credit Opinion published by Moody's include:

- The Township has a history of strong fiscal management with maintenance of healthy fund balance and liquidity
- Credit strengths include a large and diverse tax base, stable financial operations with sound reserves, and low debt and pension burdens
- The Township benefits from conservative budgeting and careful expense management that has contributed to stable financial reserves

Township Assistant General Manager Monique Sharp is expected to make a presentation to the Township Board of Directors at their June 21, 2018, Board meeting.

For more information about The Woodlands Township, please visit [www.thewoodlandstowship-tx.gov](http://www.thewoodlandstowship-tx.gov) or call 281-210-3800.