



BOARD BULLETIN

March 20, 2008

Bond Rating Remains Unchanged

The County's current bond rating has been given a stable affirmation from Standard & Poor's. The County's current rating is BBB+.

The BBB+ rating suggests the County has adequate capacity to meet its financial commitments. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity for the County to meet its financial commitments.

There are three (3) credit level ratings more favorable than BBB+. These are A, AA, AAA.

At the same time, there are also several credit ratings below BBB. Ratings of 'BB', 'B', 'CCC', and 'CC' are regarded as having significant speculative characteristics. 'BB' indicates the least degree of speculation and 'CC' the highest. Entities with these rankings will most likely have some fiscal control measures in place, but these may be outweighed by large uncertainties or major exposures to adverse fiscal conditions.

Although, the BBB+ rating is not the highest, it will assist the County with obtaining a more favorable interest rate on long-term borrowing than rankings such as BB, B, CCC or CC.

Vehicle Replacement

As a result of the recent vehicle replacements in the Sheriff's Office and EMS, the County is in a position to re-use several of the lower mileage vehicles in other departments.

The County has transitioned one vehicle to the landfill service area to replace a GMC Jimmy that has well over 250,000 miles. Further, another four-wheel drive Sheriff's Office vehicle will be transitioned to Brown Creek Soil and Water. This will enable the BCSWD staff to conduct site visits without using their personal vehicles that are not equipped with four-wheel drive.

A third, lower mileage Crown Victoria from EMS will be placed with DSS to bring their useable fleet back to three (3) vehicles.

NaCo Prescription Drug Card

The County just recently received its February performance and cost report associated with the prescription drug card program.

On average 50 citizens are using the card per month with an average of 125 unique transactions. Thus, it appears most are using the card on multiple occasions. The total cost savings over the first 10 and ½ months of the program equate to \$8,800 for our citizens. Based on the current average monthly savings, the total savings for our citizens will surpass \$10,000 in the first full year.

New Bookmobile – Coming in April

The new bookmobile will be unveiled at a special ceremony for elected officials, Friends of the Library, library patrons and the general public on Friday, April 18.

This event will coincide with National Library Week which is April 13-19. Many exciting literary events are planned during the week.

The new bookmobile will not only provide enhanced service reliability, but it will also be equipped with the latest technology to improve the customer's overall experience.

Upcoming Meetings & Events

Regular Board Mtg.	Tuesday, April 1 6:00 PM Courtroom #1
Joint Meeting w/SPCC Trustees	Tuesday, April 15 6:00 PM Polkton Depot
Regular Board Mtg.	Tuesday, May 13 6:00 PM Courtroom #1