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**Subject:** Chatham County's Bond Rating Upgraded to Highest Possible Status  
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Chatham County Georgia



**Chatham County Board of Commissioners**  
124 Bull Street, Savannah, GA 31401

## **Chatham County's Bond Rating Upgraded to Highest Possible Status**

### **For Immediate Release**

**Chatham County, GA (June 24, 2025 )** - [Moody's Ratings](#) (Moody's) has upgraded Chatham County Government's issuer rating to Aaa from Aa1. Moody's also upgraded the rating on the County's general obligation unlimited tax-backed revenue bonds (issued by the Downtown Savannah Authority) to Aaa from Aa1.

Aaa is the highest rating awarded to bond issuers, based on several different criteria, including the local economy, financial performance of the County, and County debt levels. Moody's is one of three bond rating agencies in the United States.

The upgrade to Aaa is driven by continued growth and diversification of the Savannah region's economy, a sustained trend of prudent budget management by Chatham County, and the maintenance of very low long-term liabilities.

The Aaa issuer rating reflects the County's strong economic growth that benefits from being at the center of the rapidly expanding Savannah Metropolitan Statistical Area. Economic assets include the Port of Savannah, two major medical centers, Hunter Army Airfield and Fort Stewart, several higher education institutions with stable or growing enrollment, an established tourism industry, and the recently opened Hyundai Metaplant in neighboring Bryan County that is spurring new industrial and residential development throughout the region.

The expanding economy has helped drive tax base and population growth while improving resident incomes and full value per capita. While prolonged trade tensions could weaken the region's economy (given the reliance on the Port of Savannah), Moody's identifies the region's major institutions and employers as assets that will promote longer-term resiliency.

The strong economy has fueled growth in property and sales taxes which, coupled with prudent budget management, have allowed the County to maintain consistently balanced operations and very healthy reserve levels, all while cash-funding the bulk of its capital needs.

The issuer rating also reflects the County's very low long-term liabilities, which were equivalent to just 44% of revenue at the end of fiscal 2024. The County currently has no plans to issue new debt that would materially change this ratio in the coming years. Chatham County also consistently makes pension contributions well above its tread water payment and has fully funded its Other Post-Employment Benefits plan .

The County's coastal location exposes it to perennial physical climate risks, primarily those associated with hurricanes. These risks are mitigated by the County's maintenance of healthy reserves that provide financial cushion in the aftermath of storms, coupled with a history of state and federal government support for disaster recovery and relief.

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