



# Saint Louis County

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**Donald Dicklich**  
St. Louis County Auditor-Treasurer

## NEWS RELEASE

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**FOR IMMEDIATE RELEASE:**

### **St. Louis County retains Aa2 rating for bond sale**

St. Louis County has retained its strong Aa2 rating from Moody's Investor Services. This excellent credit rating is key as the County plans to issue a record \$26 million in General Obligation Improvement Bonds and Capital Equipment Notes on Tuesday. Moody's assignment of the County's Aa2 rating makes the debt offering more attractive to investors and lowers the cost of borrowing.

Moody's analysts identified as strengths for the County its well-managed financial operations and reserves, its large tax base anchored by the City of Duluth, its diverse regional economy including mining and port activity, and its low debt burden and fixed costs.

"Our County Board has long been committed to fiscal prudence and wise use of our taxpayer dollars," said Commissioner Steve Raukar, who chairs the Board's Finance Committee. "To receive this rating from Moody's affirms the hard work of the Board and staff."

Auditor Don Dicklich noted, "We are very pleased that Moody's has recognized the diligence of our Board, as is reflected in their Aa2 determination."

St. Louis County will be issuing \$21 million General Obligation Improvement Bonds to finance renovations to the Government Services Center in Duluth. Additionally, the County will be issuing \$5 million General Obligation Capital Equipment Notes to purchase various equipment and vehicles for the Public Works Department and Sheriff's Office.

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