



Saint Louis County

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NEWS RELEASE

FOR IMMEDIATE RELEASE:

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**St. Louis County retains AA+ S&P rating, plans to issue bonds Tuesday
\$40 million bond sale to fund road and bridge improvements**

On the eve of a planned \$40 million sale of general obligation capital improvement bonds, St. Louis County has welcome news to share. Standard and Poor's Ratings Service has re-affirmed the County's AA+ credit rating. The AA+ rating makes the County's debt offering more attractive to investors and lowers the cost of borrowing.

The St. Louis County Board authorized the bond sale to fund road and bridge improvement projects throughout the county. It's part of a two-year plan to invest \$119 million in the county's vast infrastructure. The borrowed money will be paid back using revenue collected from the Transportation Sales Tax.

In its report, S&P listed multiple favorable conditions in the County that factored in its assessment including a strong economy, very strong budgetary flexibility, strong budgetary performance, very strong liquidity providing very strong cash levels to cover both debt service and expenditures, strong management conditions with good financial policies and practices; and very strong debt and contingent liability position, with low overall debt burden.

St. Louis County has held an AA+ rating since November 2013. The rating is just one step below the highest possible rating of AAA.

For more information about St. Louis County, its budget practices, or its plans to invest in county roads and bridges, visit stlouiscountymn.gov.

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