



News Release

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Salt Lake County Retains Stellar Financial Ratings

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Salt Lake County, UT—Salt Lake County Mayor Ben McAdams is praising his fiscal management team after receiving the news that all three national ratings firms—Moody's Investor's Service, Fitch and Standard & Poors-- assigned the highest-possible rating to the county's bonds. Salt Lake County is preparing to issue \$25 million in general obligation bonds.

"The report sends an important signal about our overall financial health, because the ratings were assigned based on expectations that our economy, tax base and finances will remain strong," said McAdams.

McAdams said that the firms highlighted Salt Lake County's very low unemployment levels, well-managed finances and a modest debt burden. He said the announcement is based on the recognition that Salt Lake County is the economic, political and cultural center of Utah, with a diversified tax base and high levels of educational attainment.

According to Salt Lake County Chief Financial Officer Darrin Casper, Salt Lake is one of only 33 counties nationally—among 3,144-- that received a triple A rating from all three national ratings firms. With such an excellent credit score, Salt Lake County will pay less interest and save taxpayer dollars.

"The credit for this belongs to the dedicated, hard-working employees and managers at Salt Lake County. Their commitment to providing the best possible service to county residents at the lowest possible cost shows up in our balance sheet and our national reputation. Once again, Salt Lake County is demonstrating what it means to be a thriving metropolitan area that values efficient government," said McAdams.

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