

# News Release

**Ilene Shapiro – Summit County Executive**  
FOR IMMEDIATE RELEASE



**ILENE SHAPIRO**  
COUNTY EXECUTIVE

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## **County maintains very strong credit rating, secures \$52 million bond financing**

**SUMMIT COUNTY, OHIO**—Moody’s Investors Service recently affirmed its Aa1 rating to Summit County’s credit position and S&P Global Ratings affirmed its AA+ rating. These ratings mean Summit County has a very strong credit outlook. When assigning a credit rating, Moody’s and S&P consider factors like cash balance, tax base, debt burden, pension liability and institutional framework.

Additionally, the County’s \$52 million bond sale was also rated Aa1 and AA+ by each rating agency. The proceeds from the bonds will finance various capital projects including the construction and equipping of a Regional 911 Dispatch Center, the installation of a cloud-based enterprise resource software system and improvements to several county facilities including the County Courthouse, Jail, and Medical Examiner’s office.

“In the face of historic economic hardship, Summit County has maintained a strong financial position. We accomplished this while taking bold steps to advance our community and providing high-quality services to our residents,” said Summit County Executive Ilene Shapiro. “Summit County consistently demonstrates an ability to balance the needs of our residents and fiscal responsibility, and we will continue to prioritize strong fiscal principles.”

Summit County, along with Stark County, has the lowest county sales tax in the state at 0.5%. Of the 6.75% sales tax levied in Summit County, the county receives 0.5% for general operations, while the METRO Regional Transit Authority also receives 0.5% and the State of Ohio receives the remaining 5.75%. Of the six largest counties in Ohio, Summit County operates at 30% less, per capita than the next lowest large county.

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