

**News Release**

February 21, 2017

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# MOODY'S

## **Moody's Upgrades Port of Olympia's GOLT Bond Rating**

***Port of Olympia's bond rating increased from Aa3 to Aa2***

Moody's Investors Service, ("Moody's") has upgraded the General Obligation Limited Tax (GOLT) bond ratings of the Port of Olympia from Aa3 to Aa2. This action affects securities commonly described as General Obligation Limited Tax (GOLT), Limited Tax General Obligation (LTGO), Limited General Obligation (LGO), and Full Faith and Credit (FF&C) obligation bonds, as well as other similarly-secured bonds.

This rating reflects Moody's view of the credit strength of these obligations, which feature a full faith and credit pledge and typically are payable from all legally available funds. The effect of this change should result in lower interest costs on the next bond issue.

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**About the Port of Olympia**

The southernmost deepwater port on Puget Sound, the Port of Olympia owns and operates an international shipping terminal that handles a range of breakbulk and project cargoes. The Port also owns and operates Swantown Marina & Boatworks, a 733-slip recreational marina and boat haulout/repair facility, a regional airport and a real estate division.

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