



Board of Commissioners

PRESS RELEASE

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Lake County Strengthens Financial Standing with Debt Paydown and Continued Aa1 Bond Rating

Painesville, Ohio, September 11, 2025— The Lake County Board of Commissioners is proud to announce two major financial milestones that demonstrate the County’s commitment to fiscal responsibility and long-term stability.

This month, Lake County once again maintained its prestigious Aa1 bond rating, one of the highest ratings a county can receive. This reflects the continued strength of the County’s financial management, a stable local economy, and a responsible approach to budgeting and long-term planning.

In addition, the County has made an early payment of \$25 million toward the debt associated with the construction of the new Lake County Public Safety Center. This significant step reduces the overall interest burden, accelerates the timeline for debt retirement, and saves money for taxpayers while ensuring the County Budget remains sustainable well into the future.

“These accomplishments are the result of careful planning, strong leadership, and a commitment to fiscal responsibility,” said Commission President Richard J. Regovich. “Maintaining our bond rating while making an early debt payment positions Lake County to remain flexible and financially strong as we look ahead to future needs.”

Commissioner John T. Plecnik emphasized, “This payment is a strategic move that reflects our long-term planning and fiscal discipline. Paying down this debt early saves money for taxpayers and allows us to redirect future funds to other vital community priorities.”

Commissioner Morris W. Beverage III noted, “This is what responsible government looks like. With this reduction in outstanding debt, the County will save over \$1 million dollars in interest for the 2026 calendar year.”

Lake County Sheriff Frank Leonbruno added, “The investment in the new facility has transformed operations and enhanced public safety. Paying down this debt early shows that the County values both safety and financial responsibility.”

The Commissioners also expressed gratitude to elected officials, department heads, and the County’s finance team for maintaining a fiscally conservative budget and continuing to find new ways to provide services in a cost-effective manner.

About the Lake County Public Safety Center Project

The Lake County Public Safety Center was constructed to replace an outdated facility, enhance security, support rehabilitation, and meet modern standards. The new facility will feature increased capacity, medical and mental health care units, and modern security systems. [See more details of the project here.](#)

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Figure 1: Public Safety Center Construction Site looking North, taken on September 1, 2025.



Figure 2: Public Safety Center Construction Site looking Northwest, taken on September 1, 2025.