



OLENTANGY SCHOOLSSM

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OLENTANGY SCHOOLS RECEIVES AAA BOND RATING

Olentangy Schools has achieved and maintained the highest credit rating possible, allowing the District to continue to receive the lowest interest rates available on its debt obligations despite the economic impact of COVID-19.

S&P Global Ratings (Standard & Poor's), the international authority on credit ratings and market intelligence, recently affirmed Olentangy Schools' AAA bond rating in advance of the issuance of \$66.8 million in bonds for the construction of the district's sixth middle school. Construction of the new middle school will be underway this summer and is being funded by a bond issue approved by voters in spring 2020.

In its assessment of the district's finances as AAA-worthy, S&P noted the District's prudent fiscal management and strong voter support as key to its stable financial outlook.

"In our opinion, the District's credit strengths are its fast-growing, robust, and affluent local economy that is part of the deep and diverse Columbus metropolitan statistical area, consistently stable financial operating results with no discernible budgetary pressures despite the recession as it relies primarily on property taxes, proactive management, and fiscal oversight." the report states.

In announcing the credit rating and sharing the report with the Olentangy Schools Board of Education, District Treasurer Emily Hatfield said, "This is a fantastic accomplishment for the District, especially considering the pandemic and the economic distress that have been incurred nationwide."

Olentangy Schools has held a AAA rating since 2016, allowing it to pay the lowest interest rates on its debt and enjoys more flexibility when it comes to refinancing and paying off its bonds, saving taxpayers hundreds of thousands of dollars.

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