

PRESS RELEASE

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FOR IMMEDIATE RELEASE

WILLIAMSTON COMMUNITY SCHOOLS 2024 SCHOOL BUILDING AND SITE BONDS

Williamston, Michigan - The Board of Education of the Williamston Community Schools is proud to announce the successful sale of its 2024 School Building and Site Bonds (the "Bonds") with total proceeds of approximately \$38,500,000, authorized by the voters of the School District in August of 2024. The funds raised by the sale of the bonds will be used for improvements to facilities and equipment throughout the District. Projects will include the construction of new Explorer Elementary classrooms, as well as a new elementary gymnasium, expanded kitchen, renovated ARC learning spaces, and more efficient dropoff/pickup lanes at the elementary campus. Additional enhancements will include middle and high school lockers, band instruments, classroom furniture and flooring, maintenance equipment, and significant upgrades to the softball and tennis facilities.

In preparing to sell the Bonds, the School District, working with its municipal advisor, PFM Financial Advisors LLC, requested that S&P Global Ratings, a business unit of Standard and Poor's Financial Services LLC ("S&P") evaluate the School District's credit quality. S&P assigned the Bonds an enhanced long-term rating of "AA" due to the district's participation in the Michigan School Bond Qualification and Loan Program, as well as an underlying rating on the School District of "A+" with a stable outlook.

"Williamston Community Schools is grateful for the support of the community and the benefits the bond measure will provide our students," said Superintendent Adam Spina. "We appreciate that the strong financial position of the District was recognized during the rating evaluation and by investors during the bond sale."

The District's financing was conducted by the Michigan public finance office of the brokerage firm, Stifel, the municipal advising firm, PFM Financial Advisors LLC, and the law firm serving as bond counsel, Thrun Law Firm, P.C. The School District's Bonds were sold at a true interest rate of 4.33% with a final maturity of 2054 (a repayment term of approximately 30 years).

Bobby Jarosz, a Director with Stifel, said "Williamston Community Schools' bonds were purchased by some of the most well-known and reputable investors in the market. That is a huge testament to the school district's excellent credit and financial management. We were honored to be part of the team for this issue."