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**OLENTANGY SCHOOLS SAVES \$3.1 MILLION FOR TAXPAYERS –
ACHIEVES AAA RATING WITH STANDARD & POOR’S**

Olentangy Schools has successfully completed a bond refunding that will save district taxpayers nearly \$3.1 million over the next 10-12 years. This financial move will help lower principal and interest payments, allowing the district to operate more efficiently and maximize educational resources for students.

In a process similar to refinancing a home mortgage, Olentangy Schools issued new bonds at lower interest rates to pay off its older bonds, which had higher rates. The district issued \$36.995 million in Series 2025 refunding bonds to retire its \$41.020 million in Series 2015B Refunding Bonds. This refunding will generate significant savings for the district, benefiting taxpayers while reducing the overall debt burden.

“We are committed to being the recognized leader in high performance and efficiency in education,” said Ryan Jenkins, District Treasurer. “This refunding reflects our dedication to using taxpayer funds prudently, ensuring we maximize learning for every student in the most economically sustainable way possible.”

In addition to the savings, Olentangy Schools earned a **AAA rating** from Standard & Poor’s (S&P) as part of the bond refunding process. S&P is one of the nation’s leading credit rating agencies and evaluates the creditworthiness of entities. The AAA rating is the highest possible rating, indicating the district’s “extremely strong capacity to meet financial commitments.” A higher credit rating enables the district to secure lower borrowing costs in the future, further reducing taxpayer burdens.

S&P’s report highlighted Olentangy Schools’ consistently positive financial results, robust reserves, and strong economic metrics, as well as an experienced management team and a growing, diverse tax base. The report also noted that the district’s debt service costs represent only 10.4% of revenue in fiscal year 2023.

“This refunding and savings to our taxpayers is another example of how our district manages assets wisely and models fiscal responsibility and transparency,” stated Superintendent Todd Meyer. “These cost savings initiatives help ensure that we fulfill our mission to maximize learning for every student by meeting the educational needs of our growing community.”

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