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OLENTANGY SCHOOLS SAVES \$2.3 MILLION FOR TAXPAYERS – ACHIEVES AAA RATING WITH STANDARD & POOR’S

Lewis Center, OH – [August 28, 2025] – Olentangy Schools is delivering significant savings for taxpayers while earning the highest possible credit rating from Standard & Poor’s (S&P). Through a recent bond refunding transaction, the district will save nearly **\$2.3 million over the next 6–7 years**, further demonstrating its commitment to strong financial stewardship.

The district issued \$16.43 million in Series 2025B refunding bonds to retire outstanding Series 2016 refunding bonds, which carried a balance of \$17.72 million. The refinancing lowered future principal and interest payments, reducing overall debt costs for district residents.

“This refunding shows our commitment to utilizing taxpayer funds in the most prudent way possible,” said District Treasurer Ryan Jenkins. “Our goal is to maximize learning for every student in the most economically sustainable way possible.”

Superintendent Todd Meyer added, “Responsible stewardship of taxpayer funds allows us to focus on what matters most—creating exceptional learning environments and experiences for every Olentangy student.”

Since the late 1990s, the district has constructed multiple new facilities to meet the needs of its expanding community. Beginning in 2012, Olentangy Schools has proactively monitored market conditions to refinance bonds when advantageous. The district has completed 14 refundings over the past 12 years, generating a combined \$41.85 million in savings for taxpayers. These efforts support the district’s broader strategy of maintaining high performance and efficiency while managing the demands of rapid enrollment growth.

This rating is another example of Olentangy Schools’ deep commitment to maximizing value and service to the community. The district will adhere to this same principle with the proposed \$235 million bond issue that is needed to address the needs of the rapidly growing school district and community.

AAA Rating from Standard & Poor’s

As part of this transaction, Olentangy Schools earned a **AAA credit rating from S&P**, the highest possible designation. Comparable to a personal credit score, a AAA rating indicates an “extremely strong capacity to meet financial commitments” and allows the district to access future financing at lower interest rates.

In its report, S&P cited the district’s:

Olentangy Schools is the fourth largest school district in the state of Ohio with 28 schools, located predominately in Delaware County. Olentangy’s mission is to facilitate maximum learning for every student.



- Consistently positive operating results and robust reserve position
- Growing and diverse tax base
- Experienced management team with sound fiscal policies
- Regular updates to a five-year financial plan and 20-year capital improvement plan
- Commitment to maintaining at least 180 days of fund balance

“The ‘AAA’ rating reflects our assessment of Olentangy Schools’ consistently positive operating results and robust reserve position in conjunction with its elevated economic metrics and diverse, growing tax base,” the report stated.

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