



# Delaware County Commissioners

Jeff Benton  
Barb Lewis  
Gary Merrell

County Administrator  
Michael Frommer

Deputy Administrator  
Dawn Huston

Clerk to the Commissioners  
Jennifer Walraven

**FOR IMMEDIATE RELEASE**

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## **Delaware County Retains Top Credit Ratings**

DELAWARE, Ohio — Delaware County has retained its top credit rating from Moody's investors Service and remains one of approximately 30 counties in the U.S. that have earned triple-A ratings from credit rating agencies Moody's and Standard & Poor's.

County Auditor George Kaitsa, who delivered the Moody's report to the Delaware County Commissioners on May 27, noted, "As a report card for Delaware County, this rating reflects the great leadership of Delaware County's elected officials and the strength of Delaware County's economy."

Of the nine credit metrics monitored by Moody's, four of the metrics had improved while five metrics remained stable. The annual surveillance report from Moody's is regarded as a report card on how well Delaware County is doing both from a financial perspective as well as a management perspective.

Additionally, the county's Regional Sewer District also maintained its Aa1 rating from Moody's, Kaitsa said. The Moody's report stated that "the financial position of the Delaware County Sewer District is superlative."

Delaware County is the only county in Ohio with three triple-A credit ratings: the Aaa rating from Moody's and an AAA rating from Standard & Poor's for its county debt portfolio, as well as an Aa1 rating for the county's sewer bonds.

Commissioner Barb Lewis commented: "We successfully maintained Delaware County's outstanding financial rating despite the challenges of Covid and we even improved in four areas — all while supporting our non-profits and private sector businesses during the pandemic. This was a real test of our County's leadership and Moody's ratings show how well we performed."

Added Commissioner Gary Merrell: "Being fiscally responsible by past and present county leadership is what makes this outstanding bond rating for our county possible. And what separates us from others is having the knowledge we have a great rating when needed, but having the ability to borrow based on that rating is secondary. The first question always is, is the project necessary and if necessary are there other ways to fund. Only after we ask those questions do we look at borrowing, and because of that our county is well positioned in the short, and long term. Special thanks go to George Kaitsa for the significant role he plays in working with the Commissioners, as well as the other electeds. This rating announcement is a GREAT day for all county residents."

Commissioner Jeff Benton said: "The fact that Delaware County retained its Aaa rating from Moody's in this very challenging year is a testament to the discipline and unique efforts by our officeholders and employees to maintain services, adapt to the needs of our customers, and implement strict financial and operational controls to lead us through this pandemic. Our local partners, including residents, businesses, non-profits and agencies, all worked so well with us to make sure our community came through these challenging times even stronger."

For more information about Delaware County, please visit its website at: <https://co.delaware.oh.us/>.

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Attachments: copies of Moody's reports (2); photo of (L-R) Commissioners Gary Merrell and Jeff Benton, County Auditor George Kaitsa, Commissioners Barb Lewis

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