



# Delaware County Commissioners

Jeff Benton  
Barb Lewis  
Gary Merrell

County Administrator  
Tracie Davies

Deputy Administrators  
Dawn Huston  
Aric Hochstettler

Clerk to the Commissioners  
Jennifer Walraven

## FOR IMMEDIATE RELEASE

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Contact: Jane Hawes, Director of Communications, [jhawes@co.delaware.oh](mailto:jhawes@co.delaware.oh), 740-833-2109

### Delaware County First in State to Hold Four Top Bond Ratings

DELAWARE, Ohio — Delaware County Auditor George Kaitsa today announced at the County Commissioners' session that Delaware County has become the first county in Ohio to hold four top bond ratings at the same time. Moody's Ratings last week upgraded the county's rating for its Sawmill Parkway bonds from Aa1 to Aaa. The County previously has earned top ratings for its general obligation debt portfolio from both Moody's and S&P Global Ratings and for its sewer bonds from S&P.

Kaitsa shared that, according to Moody's analysis, "The Aaa rating reflects the county's strong financial profile" and that its "outstanding sales-tax bonds are rated Aaa primarily because sales taxes constitute a broad revenue base and revenue will continue to provide exceptionally strong coverage."

Kaitsa added: "The rating upgrade serves as a report card for Delaware County, reflecting the great leadership of our elected officials and the strength of Delaware County's economy."

He further noted that the Commissioners' decision in August 2022 to convert its original 1971 0.5% sales tax to permanent status allows the tax to be pledged for future debt and was a critical factor in Moody's decision to upgrade the rating.

Commissioner Gary Merrell said: "This upgrade is made possible by the stewardship of many in the County. Being fiscally responsible in how we manage our taxpayers' money is paying dividends in the short term and most certainly will pay dividends in the long term."

Commissioner Barb Lewis also lauded the efforts of others in the organization: "Special congratulations to Auditor Kaitsa, County Engineer Chris Bauserman and our Finance Director Justin Nahvi for their work in enabling us to become the first county in Ohio with four Triple-A bond ratings. Our taxpayers will pay less interest on the important projects that the County chooses to bond in the future."

Commissioner Jeff Benton said: "Four Aaa credit ratings is an amazing achievement and the taxpayers of Delaware County will continue to benefit from this credit enhancement for years to come."

For more information about Delaware County, please go to: <https://co.delaware.oh.us/>.

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Attachments: Photo (L-R) of Commissioner Barb Lewis, County Auditor George Kaitsa, Finance Director Justin Navhi and Commissioner Gary Merrell; copy of Moody's Ratings report

Delaware County Commissioners, The Historic Courthouse, 91 North Sandusky Street, Delaware, Ohio 43015  
PHONE: (740) 833-2100 FAX: (740) 833-2099 WEB: [www.co.delaware.oh.us](http://www.co.delaware.oh.us)  
FACEBOOK: @DelawareCountyOhio TWITTER: @DelawareCoOhio INSTAGRAM: @delawarecoohio