



Delaware County Commissioners

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Delaware County—Standard & Poor's assigns AAA Rating for Delaware County

The Delaware County Board of Commissioners just received notice of the AAA/Stable Long Term Rating for Ohio's series 2013 unlimited-tax general obligation (GO) capital facilities refunding bonds. At the same time, Standard & Poor's affirmed its AAA long-term rating and underlying rating (SPUR) on the county's previously issued GO debt. According to their report, "The outlook is stable."

"We practice sound fiscal management and borrow wisely and I plan to continue to push for doing more with less. The lenders appreciate when we use less than anticipated and they are more willing assist us with financing our debt," said President Ken O'Brien, Board of Commissioners.

The report continues, "We consider the Delaware County economy to be very strong as part of the broad and diverse Columbus, Ohio metropolitan statistical area. In our opinion, the county's budgetary flexibility remains very strong, with reserves above 30 percent of expenditures and transfers from the general fund for the past several years."

Vice President Dennis Stapleton, Board of Commissioners, added, "The AAA rating by Standard & Poor's is again a reflection of the financial direction the County Commissioners began in 2010 and has continued to this day."

The report concludes with "We expect sales tax will remain at least level and that the county will be in a good position to maintain its very strong performance with general fund surpluses over the next few years."

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