



CONNIE M. GOODMAN
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KARL R. GEBHARDT
BOARD OF TRUSTEES

PATRICK MYERS
FISCAL OFFICER

For immediate release

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Genoa Township Receives AAA Bond Rating

Genoa Township, Ohio has earned the highest possible credit rating of “AAA” from Standard & Poors Global Ratings. Bond Ratings are a method of evaluating relative credit risk and are obtained before a public body can issue bonds to finance major Capital projects. Like a personal credit score, the stronger the rating, the lower the interest rate on the bonds; potentially saving borrowing costs.

“Of the 680 entities rated in Ohio, 41 have received the highest possible credit rating and Genoa is one of just three townships earning the distinction,” stated Genoa Township Fiscal Officer Patrick Myers. “I am pleased that Standard & Poors has recognized the Township’s prudent fiscal management in this way.”

The rating was the next necessary step in the process of planning for the construction of a new police station to be located on the northwest corner of Big Walnut Road and Ohio State Route 3. Genoa Township has engaged Baird as underwriter to market and sell the bonds to the public.

“At the request of Genoa Township officials, Baird has agreed to allow the residents of Genoa Township ‘first priority interest’ in purchasing bonds,” stated Baird Director Mike Burns. “However, since Genoa Township is committed to issuing the bonds while interest rates are still low, timing to express interest in purchasing the bonds will be limited to one business week.”

Township residents who would like to make a \$5000 minimum purchase of Genoa Township Police Station Bonds should express their interest by Friday, May 17, 2019 to Mike Burns of Baird at 614-629-6967 or by email at mkburns@rwbaird.com. Bonds are expected to be sold to those outside of the Township beginning on Wednesday, May 22, 2019.

Updates on the construction of the new police station are chronicled on the Township’s website at www.GenoaTwp.com/PoliceStation.

