



## **FOR IMMEDIATE RELEASE**

October 3, 2023

### **Moody's upgrades Pickerington, Ohio bond rating to Aa1**

**PICKERINGTON** – Moody's Investors Services has notified the City of Pickerington of an upgrade to its bond ratings to Aa1 from Aa2. The Aa1 bond rating is the highest amongst all governmental entities within Fairfield County, Ohio and reflects the successful management of Pickerington's resources and the overall health of the city.

A press release by Moody's stated that "The upgrade of the city's issuer rating to Aa1 reflects its positive economic, tax base, and demographic trajectory driven by its inclusion within the expanding Columbus (Aaa stable) metropolitan area. Additionally factored are the city's very strong available governmental and business-type enterprise fund balance and liquidity and moderate long-term leverage with limited additional borrowing plans."

The strong credit ratings allow the City of Pickerington to issue bonds at relatively lower interest rates. These ratings will help ensure lower borrowing costs so maximum dollars are invested in the vital projects across the city.

"It's outstanding. This is just another acknowledgement of the exceptional work done by our finance department and the entire staff and leadership of the City of Pickerington. Moody's is an outside agency and rates communities all over the country and so to have this upgrade just reinforces what we've known all along - Pickerington is a shining star," said Mayor Lee Gray.

The entire ratings can be found here: [Moody's upgrades City's bond rating](#)

###