



OFFICE OF MEGAN N. KILGORE,
CITY AUDITOR

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City of Columbus Maintains Highest Possible Aaa/AAA/AAA Bond Ratings

Auditor Kilgore: Columbus a national beacon of fiscal strength

COLUMBUS – **City Auditor Megan Kilgore** announced the City of Columbus has again earned credit ratings of Aaa/AAA/AAA -- the highest possible credit ratings from Moody's Investors Service, S&P Global Ratings, and Fitch Ratings, respectively.

Bond ratings are a method of evaluating relative credit risk and are issued before a government can sell bonds to finance major capital projects and neighborhood improvements. High ratings let the City borrow at lower interest rates, potentially saving the City millions of dollars in borrowing costs. Columbus has received these top ratings from Moody's and S&P Global Ratings since 1995 and from Fitch Ratings since 2006.

"These three letters are coveted by municipalities all over the country because they tell so much about who we are as a City," **said Auditor Kilgore**. "It tells investors that we are a pristine credit and worthy of their investment. It tells taxpayers that we are good stewards of their collected funds and can be trusted to use public monies wisely. And it tells job creators that we have a longstanding commitment to sound financial management and are a desired destination to grow and relocate their businesses.

I am proud to uphold the highest bond ratings possible, particularly given the trying times of the COVID-19 pandemic. As our City recovers from this crisis, we proudly retain our national position as a beacon of financial strength and resilience.

The future is bright for Columbus and the rating agencies recognize that too."

This week, **Auditor Kilgore** will lead the City to market with an approximately \$400 million bond sale, representing a variety of capital projects.