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HAS announces sale of bonds to construct new middle school, construction trades center and more

HOLLY, Mich. – Holly Area Schools today announced the sale of the first series of bonds approved by voters in May that will fund construction of a new Holly Middle School, a construction trades center at Holly High School, athletic fields and more.

The school district recently received an “A” Standard & Poor’s Global Rating, which signals continued fiscal strength so the district can continue to prepare all Broncos for the jobs of tomorrow.

“Thanks to the support and generosity of our community, these bonds will help us continue to provide state-of-the-art instructional facilities and programs that help all Broncos achieve and succeed, regardless of their career path,” said **Scott Roper**, Holly Area Schools superintendent. “The sale of these bonds and our latest stellar Standard & Poor’s rating demonstrate our continued fiscal responsibility and accountability to our community and commitment to preparing all Broncos for bright futures.”

Sale of the 2022 School Building and Site Bonds follows voter approval on the May ballot. The bond sale is expected to generate \$70 million for constructing and furnishing the new middle school, construction trades center at the high school and athletic fields. It also will allow for installation of new technology and instructional technology equipment, remodeling and improving safety of playground equipment, and upgrading existing district facilities.

The new middle school at the Karl Richter Campus will have increased classroom space, a career lab, enhanced fine arts and athletic facilities, and improved ventilation. The anticipated project completion is Fall 2025.

In preparing for the bond sale, Holly Area Schools earned an “A” rating with a positive outlook from Standard & Poor’s following an evaluation of the district’s finances. The ratings agency credited the district for its financial reserves, which it said was the result of good budgeting

practices and a stable local economy. Standard & Poor's noted the district enjoyed steady growth in its tax base, limited taxpayer concentration and above-average incomes.

"Holly Area Schools' bond sale was met with solid execution," said **Brodie Killian**, managing director at Stifel, the district's brokerage firm. "We saw a wide cross-section of investors participate. The district was able to lock in a cost of funds which met their long-term capital financing goals."

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