



FOR IMMEDIATE RELEASE: Wednesday, Jan. 10, 2024

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Holly Area Schools upgraded to ‘A+’ bond rating to kick off 2024

*Top bond rating latest example of district’s commitment to
fiscal responsibility, transparency and accountability*

HOLLY, Mich. — **Holly Area Schools** has been upgraded from an “A” to “A+” bond rating with a stable outlook from S&P Global Ratings following an evaluation of the district’s finances. The bond rating upgrade is the latest example of the district’s continued commitment to fiscal responsibility, transparency and accountability in handling taxpayer dollars.

“At Holly Area Schools, we take the responsibility of handling taxpayer dollars seriously, and our continued fiscal discipline is reflected in our upgraded bond rating,” said **Scott Roper**, Holly Area Schools superintendent. “I’d like to personally thank our school board and administrative team, especially Steve Lenar, Assistant Superintendent of Business and Operations, who have worked diligently to make the best use of tax dollars to help all Bronchos achieve and succeed.”

The upgraded rating helped in saving the district just over \$1 million through this year's refinancing of its 2014 general obligation bonds. The bond rating upgrade reflects the district’s positive operating performance history and build-up in reserves relative to the district’s income, wealth and taxpayer concentration, according to an S&P Global Ratings report.

“The upgrade to ‘A+’ reflects our view of Holly’s stable-to-increasing population, good incomes, extremely strong wealth levels, and limited taxpayer concentration, as well as our expectation that available reserves will be maintained at levels consistent with a higher rating,” the S&P report states.

Holly Area Schools has consistently seen its bond rating increase the past several years, including during the issuing of the voter-approved 2018 and 2022 bonds. Remaining projects from the 2022 bond include construction of the Construction Trades Center, scheduled to open

this spring, and the new Holly Middle School, scheduled to open in fall 2025, as well as additional safety and instructional technology upgrades and improvements.

“Our continued financial success would not be possible without the support and generosity of our community, which continues to invest in the success of our Bronchos,” Roper said. “We remain committed to fiscal responsibility and accountability to our community as we continue to prepare our students for the real world and careers.”

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