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FOR IMMEDIATE RELEASE

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DISTRICT BOND RATINGS REMAIN HEALTHY

Jeffco's strong financial management was recently reviewed and affirmed by national credit ratings agencies Standard & Poor's Corporation and Moody's Investor Service. Jeffco maintained its AA- (S&P) and AA2 (Moody's) ratings. Both of those ratings speak to the district's sound financial practices in spite of declining revenues and challenging economic times.

The ratings were affirmed in conjunction with the district refinancing a portion of its current outstanding general obligation bond debt. The refinancing will lower the borrowing cost for district bonds issued in 2004 and 2006.

"The current market environment for such bonds is experiencing record low interest rates. The district is taking advantage of these rates to lower borrowing costs for the benefit of taxpayers," said Jeffco's Chief Financial Officer Lorie Gillis.

The district reduced the repayment obligation for the bonds by \$6.1 million by reducing the interest rate from 4.95 percent to 2.70 percent.

Standard and Poor's commended the district's financial management saying, "We consider the district's management practices to be 'strong' under Standard and Poor's financial management assessment methodology."