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Shasta College Bond Rating Upgrade

REDDING, CA – On August 9, 2017, the Shasta-Tehama-Trinity Joint Community College District (“District”) board authorized a \$50 million dollar bond issuance from the voter approved \$139 million general obligation bond (Measure H) passed in November 2016. In preparing the first issuance of Measure H Bonds, the District requested Moody’s Investors Services and Standard & Poor’s to evaluate the District’s credit quality. The District maintained their outstanding rating of “Aa2” from Moody’s and was given an upgrade from “AA-” to “AA” by Standard and Poor’s.

Credit ratings are one of several tools that investors use when making decisions about purchasing bonds. Generally, higher rated bonds, known as investment grade bonds, are believed to be safer and more stable investments. The higher a rating, the lower the borrowing costs. “This upgrade in our rating is a reflection of our healthy financial position, sound fiscal planning, strong reserves and a highly qualified management team.” Superintendent/President Joe Wyse said. “This is a great affirmation that the District’s excellent financial management is on the right track and our community’s future growth is seen as having good potential.” With this issuance the District will move forward with the upgrades and building projects proposed under Measure H.

A \$139 million College Job Training / Veteran Support general obligation bond, Measure H, was passed by the District’s voters in November 2016. The measure proposed increased job training through a number of facilities improvement projects including the building of a Regional Public Safety Training Facility for fire, law enforcement, and emergency medical personnel; creation of a new Veterans Support Center to assist current military personnel and Veterans; construction

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of a new Career Technical Education facility to provide students with needed training in Advanced Manufacturing, Welding, Automotive and Computer Science; and updating the college's STEM (Science, Technology, Engineering and Math) labs.

For further information, please contact Mr. Morris Rodrigue, Vice President of Administrative Services, at 530-242-7525.

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