



## Press Release

FOR IMMEDIATE RELEASE

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## Jeffco Public Schools Receives Excellent Credit Rating

*Moody's Investors Services affirms stable opinion of the district's credit worthiness*

**Golden, CO (September 27, 2018)** -- On August 30, Moody's Investors Service (Moody's) affirmed the Aa2 rating for Jeffco Public Schools outstanding tax debt, as well as an Aa3 rating on the outstanding certificates of participation debt.

"The outlook remains stable," stated the report from Moody's. "The Aa2 general obligation rating reflects the district's diverse economy, favorable location within the Denver MSA, and large tax base that is experiencing growth. The Aa2 rating also incorporates the district's improved and satisfactory reserve levels and low debt profile. Finally, the rating reflects the district's elevated pension burden associated with the state-wide pension plan, which is expected to experience some improvement with recent pension reform."

"We are pleased to once again receive these favorable ratings," said Chief Financial Officer Kathleen Askelson. "Our Board of Education directs staff where to focus funds, our leadership team proposes reasonable budgets, and our financial oversight and capital asset advisory committees scrutinize our income and expenses. The combination of that work results in responsible use of public funds and an excellent credit rating. Reserve levels and low debt profile are two factors that supported the positive rating, and I think that demonstrates our commitment to fiscal best practices."

According to the report, "The stable outlook reflects Moody's expectation that the district's tax base and local economy will continue to be strong in the near term, and that the district's management team will continue its trend of prudent fiscal management and satisfactory reserve levels."

"Our credit rating is a big advantage if voters choose to support the Bond (Question 5B) which the Board of Education has placed on the November ballot," explains Superintendent Dr. Jason Glass. "It means public dollars go farther with premium rates; similar to how good credit means a better interest rate on a home mortgage."

Moody's Investors Service is a respected and widely utilized source for credit ratings, research and risk analysis. For the complete report on the rating action about Jeffco Public Schools, go to [https://www.moodys.com/research/Moodys-affirms-Aa2-on-Jefferson-CSD-R-1s-CO-GOULT--PR\\_905502836](https://www.moodys.com/research/Moodys-affirms-Aa2-on-Jefferson-CSD-R-1s-CO-GOULT--PR_905502836).

### About Jeffco Public Schools

Jeffco Public Schools has been providing educational excellence for more than 65 years. The district serves over 86,000 students at 155 schools. Jeffco Public Schools is dedicated to changing the classroom experience through Readiness for Learning, Conditions for Learning, and Learning as outlined in the [Jeffco Generations strategic vision](#). Find [Jeffco Public Schools](#) on [Facebook](#), [Twitter](#), and [YouTube](#).

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