



# News Release

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## **The Yuba Community College District (YCCD) Sells its First Series of Measure J Bonds Totaling \$95 Million**

Marysville, CA – Earlier this month, two national bond rating agencies, Standard & Poor's Ratings Services and Moody's Investors Service, awarded their "A" and "A1" ratings respectively for YCCD's first sale of Measure J General Obligation (GO) bonds. These positive bond ratings reflect the District's outstanding management practices, low debt levels, operational flexibility, population growth and its sizeable property tax base (\$24 billion) that includes an eight county service area.

As a result of these positive bond ratings, YCCD was able to sell \$95 million in GO bonds yesterday at a favorable interest rate averaging 4.85%. This relatively low interest rate will translate into significant savings for district taxpayers. The bond sale process was jointly managed by the District's administrative officer, contracted financial advisor, the Yuba County Treasurer's Office, and our investment banker UBS Financial Services. The Capitol Public Finance Group functioned as the steward of the process guaranteeing that the public interest (taxpayer) was protected, and bond counsel ensured the legality of the sale.

"We are extremely pleased with both our excellent bond ratings and the resulting low interest rate," said YCCD Chancellor Dr. Nicki Harrington. "This allows us to maintain the low tax rate promised to our citizens, while maximizing educational facilities and technology to serve our students."

The bond proceeds will be deposited in the Yuba County Treasury. Construction projects will begin in the next few weeks. Initial work will consist of classroom remodeling, facilities repair, and technology projects, to name a few.

The Yuba Community College District spans eight counties and nearly 4,200 square miles, a territory approximating the size of the state of Connecticut. YCCD maintains campuses in Marysville, Woodland and Clearlake and will be adding outreach facilities in Sutter and Colusa Counties as part of the Measure J facilities bond construction.

More information on the district and Measure J can be found at [www.yccd.edu](http://www.yccd.edu).

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