



May 15, 2015

FOR IMMEDIATE RELEASE

**Chehalis School District Bond Rating and Bond Sale**

On May 1, 2015, the Chehalis School District received an A1 bond rating from Moody's Investors Service. "Attaining a strong bond rating is an integral part of the bond financing process," according to Trevor Carlson, Managing Director of Public Finance at Piper Jaffray & Co. An A1 rating is considered to be a strong investment grade rating, and was needed, so that the District could proceed to secure reasonable financing for the construction of a new school and renovating Olympic Elementary School. The District received this strong rating "for having consistently balanced financial performance, stable enrollment and healthy liquidity and reserves."

Subsequently, on May 12, 2015, through Piper Jaffray & Co., the District was successful in selling \$26.5 million in bonds, generating \$26.5 million in project funds. Due to favorable market conditions and a strong rating, the District received a low interest rate for borrowing, 3.71%, and, equally important, attained the \$1.11 per \$1000 tax rate that was projected to District voters. The remainder of the bonds are scheduled to be sold in December 2015.

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