

PRESS RELEASE

FOR IMMEDIATE RELEASE

5/24/2013

## **Standard & Poor's Improves Junction City's Bond Rating One Level to 'A'**

Standard and Poor's (S&P) announced this afternoon that it has increased the rating on Junction City's general obligation bonds from 'A-' to 'A', the sixth highest rating available. S&P further assigned a stable outlook to the bonds. Jeff White of Columbia Capital Management, LLC, and financial advisor to the City reported that "the Committee was impressed with the City's establishment and strict adherence to conservative fiscal policy that laid the foundation for Junction City's significant recovery."

Following the announcement, Mayor Cecil Aska commented: "Junction City continues to reap the benefits of an involved citizenry, transparent operations, and a dedicated commitment to good governance. I am sure that the City Commission and our residents will find great comfort in this affirmation that we are on the right path."

The City Commission recently decided to refinance several series of existing bonds to take advantage of low interest rates in the bond market. This improvement in the bond rating will only make the refunded bonds more appealing in the market and possibly increase the estimated \$460,000 in interest savings from the action.

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