



OREGON COAST
COMMUNITY COLLEGE

MEDIA RELEASE

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College makes its own ‘Honor Roll,’ as Moody’s rates college bonds at AA3

At 9 a.m. on Thursday, July 11, Moody’s announced it has assigned a rating of AA3 to OCCC’s Series 2024 bonds – roughly \$33 million in bonds that were approved by voters, with nearly 65% in favor, in the May 21 primary election.

The announcement comes after the ratings agency examined the College’s financial present and past, and after an exhaustive presentation by President Birgitte Ryslinge, and college vice-presidents Dave Price, Robin Gintner, and Bruce Clemetsen.

Drew Elder, a former finance executive who’s lectured at the College’s Small Business Development Center, said the rating speaks highly of the College’s fiscal situation.

“It’s very good. It’s hard for a small municipality or district to get any kind of AA rating.”

Presently 14 states, including Illinois and California, have lower Moody’s ratings than the College’s AA3.

Local Investors

At the OCCC Board of Education’s regular meeting in June, Board Member Chris Chandler asked President Ryslinge if local residents might have a chance to invest in the bonds, noting that when the College’s 2004 bonds were sold, they were purchased by institutional investors and she’d heard from neighbors who said they would have appreciated the chance to participate.

A representative of OCCC’s bond counsel, Piper Sandler & Co., said local investors are welcome to participate in the sale but to do so they should be in touch with their brokers soon.

Anyone interested in more detailed instructions for doing so via a Charles Schwab or other account (including Edward Jones and other financial services firms) can find details about how to do so at the project’s webpage, oregoncoast.edu/ocatt.

The College’s Series 2024 bonds are scheduled to be sold the morning of Tuesday, July 30.

To learn more about the rationale behind Moody’s rating of OCCC’s bonds, consult the firm’s press release from July 11, [here](#).

More Project Updates

While bonds have been in the spotlight for the past month or so, work continues on other fronts as College staff work apace to ensure the Oregon Coast Advanced Technology & Trades Center

(OCATT) project and the associated improvements in facilities, safety and furnishings at the College's existing facilities, continue to move forward. This week, leadership is reviewing a draft of the Request for Qualifications which the College plans to issue soon in its search for an Owner's Representative (OR), a common first step in such public construction projects. Once an OR is secured, requests for proposals can be issued for architects, contractors, and more. Follow these and other related developments [on this webpage](#), which is updated regularly.

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