



FOR IMMEDIATE RELEASE – TILLAMOOK BAY COMMUNITY COLLEGE RECEIVES AA-RATING FOR BOND SALE

In preparation for the upcoming general obligation bond sale to finance the bonds approved by Tillamook County voters in May 2022, Tillamook Bay Community College (TBCC) has received an AA- rating from Standard & Poor's (S&P). The rating shows that TBCC is fiscally responsible with its overall operations and is a good investment.

S&P found that TBCC has “bounced back economically and operationally from the COVID-19 pandemic” and that TBCC has “strong organizational practices and procedures—particularly with the conservative budgeting of timber tax revenues, solid property value growth, and a relatively large tax base.”

The bond rating is given based on the stability of the local economy and TBCC as an institution. TBCC's enrollment and retention, as well as TBCC's fiscal responsibilities, policies and practices, and formal reserve policy, were all analyzed and assessed. The AA- rating is essential in determining TBCC's creditworthiness as the bonds are released for purchase.

Alongside a major state grant, the bond proceeds will fund the development of a new Healthcare Education building. Those interested in purchasing bonds should contact Thomas Tisell at thomas.tissel@psc.com or 612-303-6658. The bond sale will take place on May 10, 2022.