

NEWS RELEASE



GWINNETT COUNTY BOARD OF EDUCATION

Dr. Mary Kay Murphy
2019 Chairman
District III

Louise Radloff
2019 Vice Chairman
District V

Carole C. Boyce
District I

Steven B. Knudsen
District II

Everton Blair, Jr.
District IV

J. Alvin Wilbanks
CEO/Superintendent

THE MISSION OF GWINNETT COUNTY PUBLIC SCHOOLS

*is to pursue excellence
in academic knowledge,
skills, and behavior
for each student,
resulting in measured
improvement against
local, national, and
world-class standards.*

437 Old Peachtree Road, NW
Suwanee, GA 30024-2978
678-301-6000

www.gwinnett.k12.ga.us

It is the policy of Gwinnett County Public Schools
not to discriminate on the basis of race, sex,
religion, national origin, age, or disability in any
employment practice, educational program,
or any other program, activity, or service.

2010 and 2014 Winner of

the broad prize
for urban education



FOR IMMEDIATE RELEASE: January 31, 2019

News Media Contact: Communication and Media Relations, 678-301-6020

School Board takes action on sale of bonds, receives fiscal stamp of approval in terms of top bond ratings

At a special called meeting on January 30, 2019, the Gwinnett County Board of Education approved the adoption of a bond resolution and associated documents authorizing the issuance and sale of Series 2019 General Obligation Bonds in the amount of \$173,355,000. The sale of these bonds will go directly toward capital improvement projects including construction of a new high school, facility additions and renovations, technology upgrades, and other projects included in the bond referendum approved by voters in November of 2018.

In preparing for the sale of the bonds, the school district's bond ratings were reviewed and reaffirmed at the highest level (Aaa) with a stable outlook by both Standard & Poor's (S&P) and Moody's Investors Service. GCPS is one of only two school districts in Georgia to hold a "Aaa" bond rating from both Moody's and S&P. Currently, only 24 school districts nationwide have earned this fiscal stamp of approval from both bond rating agencies.

CEO/Superintendent J. Alvin Wilbanks takes pride in the district's record of fiscal accountability and how that benefits taxpayers and students. He explains, "Our Board of Education and the employees of the school district take our responsibility to be the best stewards of taxpayer funds very seriously. The reaffirmation of the district's Aaa bond rating and the impact it has on the sale of bonds is noteworthy for our community. It positions us to deliver on promises made to our stakeholders while also serving as further evidence of our school district's financial stewardship over time."

According to the bond rating firms, Gwinnett County Public Schools' favorable bond ratings are based on its strong financial management. Moody's indicated its rating was based on the district's sound reserve position; its use of SPLOST revenue for debt service; and its large, diverse tax base. S&P added that its rating reflects its opinion on the district's manageable debt burden and its strong financial position aided by very strong management practices and a demonstrated ability to manage through economic downturns.