



**Rye City School District**  
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## **FOR IMMEDIATE RELEASE**

### **RYE CITY SCHOOL DISTRICT RETAINS COVETED Aaa MOODY'S RATING**

The Rye City School District has once again received the coveted Aaa rating, Moody's Investors Service announced Friday, June 5, 2015. Moody's re-evaluated the District's debt rating as a part of the process of the District's refinancing of two bond issues at lower rates. As a result of this refinancing, the District will save more than \$320,000 over the life of the debt.

Rye is one of only 7 school districts in the State of New York to have a rating of Aaa. High ratings ensure favorable access to loans for capital projects at desirable interest rates.

In its ratings report, the company lauded the District's management for "maintaining strong reserves through conservative budgeting practices and proactive management of collective bargaining agreements."

The report went on to say, "The recent budget vote demonstrates both management willingness to pierce the cap when necessary as well as strong voter support for the District's policies."

Board of Education President Laura Slack said, "Moody's granted the District a Aaa rating once again, recognizing long-standing fiscally conservative management by the Board of Education and the Administration and the community's support of the District as illustrated by unprecedented voter turnout and a 70% "yes" vote in favor of the 2015-16 School Budget."

For more information, and to view the Moody's press release, click [here](#), or visit this address on your browser:

[https://www.moody's.com/research/Moodys-assigns-Aaa-to-Rye-CSD-NYs-75M-GO-Bonds--PR\\_327096#](https://www.moody's.com/research/Moodys-assigns-Aaa-to-Rye-CSD-NYs-75M-GO-Bonds--PR_327096#)

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