



Kalamazoo County Government

In the Pursuit of Extraordinary Governance

NEWS RELEASE
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KALAMAZOO COUNTY GOVERNMENT SAVES TAXPAYERS OVER THREE MILLION DOLLARS WITH BOND REFUNDING

Direct reduction to tax bills

KALAMAZOO, MI—Kalamazoo County Government announced today savings gained for the taxpayers through a bond refunding of the 2007 Juvenile Home Facilities Bonds. The bonds were resold at the 10 year call availability with 15 years remaining. The True Interest Cost on the refunding is 2.82% compared to the original 4.52% and produces gross savings of \$3,348,800 to the taxpayer over the remaining life of the bonds.

Board of Commissioners Chair Dale Shugars states, “I am appreciative of the efforts of our Administration and county-wide Elected Officials. This is a continued example of Kalamazoo County Government remaining a leader in the State through responsible financial decision making with its taxpayers in mind.” Vice Chair Stephanie Moore added, “Administrator Tracie Moored’s leadership continues to provide the County with a strong financial foundation. I am looking forward to our future accomplishments.”...

...The County maintains the exemplary bond rating of AA+ as a result of strong management, responsible financial policies, strong budgetary flexibility and strong liquidity. County Administrator Tracie Moored says, “This is a testament of the hard work and dedication of our Board of Commissioners and all county employees working together toward a unified goal of delivering extraordinary governance.”

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