



City of Des Moines

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FOR IMMEDIATE RELEASE

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CITY TO SAVE OVER \$300,000 ANNUALLY ON JAIL COSTS

The Des Moines City Council approved an Ordinance and Interlocal Agreement that will save the City approximately \$300,000 a year on jail costs as a result of the refinancing of existing bonds on the South Correctional Entity (SCORE) Jail facility and positive improvements in the budget process for SCORE. Additionally, due to the City of Des Moines' drastically improved financial status, the City will also become a "Member City" with an equity position in the SCORE Jail.

In 2009, seven cities joined together under the authority of the Interlocal Cooperation Act (RCW 39.34) to establish Washington's first regional jail. These cities were Auburn, Burien, Des Moines, Federal Way, Renton, SeaTac, and Tukwila. The jail, named the South Correctional Entity (SCORE), was constructed at 20817 17th Ave S. in the City of Des Moines. At the time, the City of Des Moines was unable to join in the bond issuance due to the City's low credit score and was therefore designated as the "Host City" instead of a "Member City." Des Moines was still responsible for its proportionate share of the bond issuance.

In 2018, Standard and Poor's Global Ratings increased the City's credit rating several positions to a rating of AA+. Standard and Poor's cited "strong management with 'good' financial policies" as well as "strong budgetary performance" and "very strong budgetary flexibility" among other reasons for the credit increase. As a direct result of this credit rating increase, the City of Des Moines has been invited to join SCORE as a Member City. Member City status grants the City an equity position in the facility and will not require any additional compensation.

The total cost savings to the SCORE member cities as a result of the bond refinancing will be approximately \$500,000 per year. The Cities worked collaboratively on other cost cutting measures and revenue enhancements to provide additional savings to Member Cities on top of the bond refinancing.

City Manager, Michael Matthias is the City's representative on the Administration Board of SCORE.

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The Waterland City