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**S&P Global**

Ratings

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**Jurupa Public Financing  
Authority, CA 2013A Bond Rating  
Raised To 'A+' From 'BBB+' On  
The Application Of Our Criteria**

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SAN FRANCISCO (S&P Global Ratings) April 30, 2018--S&P Global Ratings raised its underlying and long-term rating to 'A+' from 'BBB+' on Jurupa Public Financing Authority, Calif.'s series 2013A revenue bonds. The outlook is stable.

"The raised rating reflects the application of our updated methodology for assessing special assessments, 'Special Assessment Debt', published April 2, 2018 on RatingsDirect," said S&P Global Ratings credit analyst Jean Lee.

The series 2013A bonds are secured by debt service payments from four separate CFDs (Nos. 4, 15, 34, and 38 Improvement Area [IA] 2) to the authority. In turn, each participating CFD's annual debt service payments to the authority are secured by Mello-Roos special tax revenue collected within the respective CFD. Each CFD's debt service obligation is several, and special taxes levied in one CFD cannot be used to pay debt service in another.

The Jurupa Public Financing Authority was established under the Joint Exercise of Powers Act for the purpose of debt issuance. The authority is composed of the Jurupa Community Services District (JCSD) and the Western Municipal Water District. The JCSD was formed in 1956 to provide sewer systems for the community of Jurupa, Calif. The service district is approximately 48 square miles, primarily within the unincorporated area of Riverside County, which borders San Bernardino County and the newly incorporated communities of the cities of Eastvale and Jurupa Valley.

#### RELATED RESEARCH

Criteria Guidance: Special Assessment Debt ([/en\\_US/web/guest/article/-/view/sourceld/10384583](/en_US/web/guest/article/-/view/sourceld/10384583)), April 2, 2018  
Special Assessment Bond Ratings Are Trending Up As The U.S. Economic Recovery Continues ([/en\\_US/web/guest/article/-/view/sourceld/9559525](/en_US/web/guest/article/-/view/sourceld/9559525)), March 28, 2016

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