

Harvey Johnson, Jr., Mayor
City of Jackson, Mississippi

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FOR IMMEDIATE RELEASE

Date: September 20, 2010
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Jackson Named One of 20 Strongest-Performing Metro Areas

According to new data released by the Metro Monitor from the Brookings Institution, Jackson is one of the 20 Strongest-Performing Metro Areas in America.

The report looked at many elements of a local economy, including the price of homes, unemployment numbers, and output to determine the strongest metro areas.

“This latest recognition is certainly great news for our city and it continues to signify that our Capital City is truly open for business,” said Mayor Johnson. “We are enjoying a great deal of development, both in downtown and in other areas of Jackson and as major projects continue to come on line, we expect to see even more growth.”

Over the past 12 months, Jackson has been recognized numerous times by Metro Monitor, as well as CNN Money, Businessweek Magazine and Kiplinger’s Magazine, Forbes.com and the Huffington Post for its strong business climate.

The City of Jackson’s municipal government bond ratings have also been boosted this year as well. In April, Standard and Poor’s announced that they were raising its rating on Jackson’s water and sewer system revenue bonds from an “A” to an “A+”. Standard and Poor’s stated that they boosted the rating based on “the system’s continued strong debt service coverage and liquidity.”

And just this month both Moody’s and Standard and Poor’s shared good news about Jackson’s bond ratings. Moody’s announced it was upgrading the rating on Jackson’s General Obligation Bonds from an A1 to an AA2. Moody’s stated that this rating “reflects a stable local economy, with a manageable debt burden and a history of conservative budgeting in financial operations.” The AA2 rating is the same rating that Moody’s has assigned to the State of Mississippi.

Standard and Poor’s announced that it was affirming Jackson’s AA- rating Standard and Poor’s rating was based on their view of the City’s “stable economic base, strong financial position and moderate debt burden.”

The Metro Monitor Report can be found at:

http://www.brookings.edu/~media/Files/Programs/Metro/metro_monitor/2010_09_metro_monitor/0915_metro_monitor.pdf

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