Peralta Community College District

PERALTA COMMUNITY COLLEGE DISTRICT RECEIVES STRONG CREDIT RATINGS AHEAD OF FINAL MEASURE G BOND SALE

Fitch assigns AAA rating to 2026 general obligation bonds; S&P affirms AA- rating and Stable Outlook, citing improved financial management, stable leadership and governance

Oakland, CA – August 10, 2026 – The Peralta Community College District has received strong credit ratings from two leading independent rating agencies ahead of the District's final issuance of bonds authorized by voters under Measure G.

Fitch Ratings assigned a AAA rating to the District's $480 million Series 2026D general obligation bonds, while affirming the District's AA- Issuer Default Rating with a Stable Outlook. S&P Global Ratings assigned the new bonds an AA- rating with a Stable Outlook and affirmed its AA- rating on the District's existing general obligation debt.

The ratings come as Peralta prepares for its final issuance under Measure G, the $800 million general obligation bond measure approved by nearly 76% of District voters in 2018. The upcoming issuance consists of $200 million in tax-exempt bonds and $280 million in taxable bonds and will complete the District's authorization under Measure G.

Both rating agencies highlighted important strengths in the District's financial position, leadership and economic base. S&P cited Peralta's experienced management team and stable Board of Trustees, improved financial policies and practices, good liquidity, healthy assessed valuation trends and the strength of the broader San Francisco Bay Area economy.

S&P also noted recent improvements in management and governance as positive credit factors and expressed a favorable view of the District's management team and its work with the Board of Trustees to develop a forward-looking plan for long-term financial stability.

“These ratings are an important affirmation of the disciplined work our Board and District leadership have undertaken to strengthen Peralta's financial foundation and position the District for the future,” said Chancellor Tammeil Gilkerson. “We have made deliberate choices to strengthen our financial policies, improve our systems and address longstanding structural challenges. That work matters because every dollar we steward responsibly is a resource we can put toward our students, our colleges and the communities we serve.”

The ratings also reflect the District's continued progress in addressing enrollment and long-term fiscal sustainability. Fitch noted that Peralta's enrollment has been on an upward trajectory since 2022 and is approaching pre-pandemic levels. S&P recognized the District's Transformation Plan as part of its strategy to increase revenue, reduce expenses, and improve long-term financial stability.

S&P's Stable Outlook reflects its expectation that the District will successfully execute its Transformation Plan, achieve balanced operations and maintain sufficient liquidity while enrollment remains stable. The agency also noted that successful implementation of the plan, continued stability in District leadership, positive operations and stronger reserves could support consideration of a higher rating over time.

“Strong credit ratings matter directly to our taxpayers,” said Greg Nelson, Deputy Chancellor and Chief Operating Officer. “They signal confidence in the District's ability to meet its financial obligations and help position Peralta competitively in the bond market. As we complete the final Measure G issuance, our focus remains on protecting taxpayer resources while delivering the facilities our students and communities were promised.”

The final Measure G issuance will provide funding for voter-approved capital projects throughout the District. Measure G investments are supporting major improvements at Peralta's colleges. These projects include the Pickleball Complex, Aviation Complex, and ADA and Wayfinding upgrades at the College of Alameda; a new Library and Learning Resource Center, Theatre Modernization, and Locker Room Renovation at Laney College; and ADA & Wayfinding and Child Development Center projects at Merritt College.

About Peralta Community College District
Founded in 1964, the Peralta Community College District (PCCD) is a collaborative community of colleges comprised of Berkeley City College, College of Alameda, and Laney and Merritt colleges in Oakland, Calif. The Peralta Colleges provide a dynamic multicultural learning environment offering accessible, high-quality educational programs and services, including two-year degrees, certificates and university transfer programs, to more than 30,000 students a year. To learn more about the Peralta Colleges, visit www.peralta.edu.