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Moody's Upgrades Romeoville's Bond Rating

Moody's Investors Service has upgraded the Village of Romeoville's general obligation rating to Aa2 from Aa3.

"During this challenging economy, it is rewarding to see that our financial outlook remains strong which resulted in our upgraded rating," said Mayor Noak.

Moody's based their upgrade on the Village's positive financial trends, sound budgeting practices and the healthy General Corporate Fund Balance. It is a positive sign for the Village, especially given the overall financial condition and uncertainty associated with the State of Illinois and the fact that the economy is still challenging. Any rating above an A or better is considered investment grade and any of the 3 levels of AA ratings is considered to be very strong.

The rating change is being done in conjunction with the refinancing of the Village's General Obligation Series 2007 B Bonds that will save the Village approximately \$500,000 over the next five years.