



# The Village of Glenview

## NEWS RELEASE

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### **Glenview maintains top bond rating from Moody's**

**February 27, 2018** – Glenview's coveted Aaa rating has been reaffirmed by Moody's Investor Services, which noted "Key credit factors include a very strong financial position, a very strong wealth and income profile and a substantial tax base."

Moody's assigned the Village its Aaa rating again on February 23, 2018 in its "Annual Issuer Comment Report," not in conjunction with any bond issuance.

The "triple A" rating is the highest possible rating that can be given. It means that when the Village borrows money, typically through issuance of general obligation bonds, it can usually secure a loan at lower interest rates, as there is much less risk that the money will not be repaid.

The bond rating offers insight into a company's or a government's financial strength. In its written comments, Moody's calls Glenview's credit position "exceptional, and its Aaa rating far exceeds the U.S. cities median of Aa3."

Moody's calls out the Village for having a "robust financial position," based on Glenview's fund balance, healthy economy and tax base, and moderate debt and pension burdens.

"This rating is the result of the Village Board of Trustees' commitment to a structurally balanced annual budget and sustainable spending practices," Village Board President Jim Patterson stated.

Glenview is one of only a handful of municipalities in Illinois to hold the highest bond rating available from Moody's, representing less than 1 percent of the 1,299 municipalities statewide.

The full Moody's rating document is attached.

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