



Village of River Forest
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MEDIA RELEASE

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Village of River Forest Achieves Highest Bond Rating

RIVER FOREST, IL – The Village of River Forest's long-term bond rating was raised to "AAA" from "AA+" with a stable outlook by Standard & Poor's Rating Services. The AAA rating is the highest bond rating Standard and Poor's issues and indicates the Village has an extremely strong capacity to meet its financial obligations.

"The raised rating reflects the application of our local GO criteria released Sept. 12, 2013," said Standard & Poor's credit analyst Kathryn Clayton.

The 'AAA' rating reflects our view of the following factors for the village:

- Very strong economy
- Strong management conditions
- Very strong budgetary flexibility
- Very strong liquidity
- Strong overall budgetary performance
- Very strong overall debt and contingent liabilities profile

"The upgraded bond rating is the culmination of several years of hard work by the Village Board and staff," said Village Administrator Eric Palm. "We join a very small group of Illinois municipalities with a top rating and an even a smaller group as a non-home rule municipality. The residents of River Forest should be pleased with this news."

A bond rating is an opinion of an institution's credit risk and its ability to meet its financial obligations in the future, much like an individual's credit score. A "AAA" rating means the Village of River Forest has extremely strong capacity to meet its financial commitments.

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