



Village of Wilmette
1200 Wilmette Ave.
Wilmette, IL 60091

FOR IMMEDIATE RELEASE

Village of Wilmette Maintains Highest Credit Rating

WILMETTE, IL. – (June 26, 2020) - The Village is pleased to announce that the financial services firm, Moody's Investor Service, has reaffirmed the Village's Aaa bond rating. This is the highest rating a municipality can obtain. Wilmette has maintained a Aaa rating by Moody's since 1996.

Moody's assigned the Aaa rating to the Village for its \$31 million General Obligation Bond sale to finance capital projects. This high bond rating has resulted in an interest rate of 2.35%, which is lower than initial estimates. This lower interest rate will provide significant savings for the Village, an estimated \$5.2 million reduction in interest costs over the 30-year term of the bonds. Much like getting a good interest rate on a home mortgage, the Village will benefit from lower interest rates on its bonds.

Moody's cites the Village's strong socioeconomic profile, home rule authority, sound financial operations and healthy fund balance as reasons for the high credit rating.

Village President Bob Bielinski said, "This rating doesn't happen by accident. It is the result of focused efforts by the Village Board and financial team who are committed to fiscal responsibility, strategic planning and budgeting, as well as prudent spending of tax dollars."

Moody's also affirmed the Village's operating fund balance and liquidity are expected to remain healthy as revenue loss from the COVID-19 crisis will partially be offset by cost saving measures.

"The Village entered the year with a strong reserve position, which has allowed us to maintain a high level of service to our residents and businesses and to invest in the infrastructure needs of the community."

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Contact:

Erik Hallgren, Assistant Village Manager
hallgrene@wilmette.com