



THE CITY OF LAKE FOREST
CITY HALL
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LAKE FOREST, IL 60045

NEWS RELEASE

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MOODY'S ASSIGNS TOP RATING TO CITY OF LAKE FOREST

Moody's Investors Service has once again issued a **Aaa rating** to The City of Lake Forest, which was assigned to the City's planned issuance of up to \$10.0 million General Obligation Bonds, Series 2015. Bids will be received on August 3 and a bond ordinance confirming the sale of the bonds will be considered by the City Council at their meeting that evening. The bond proceeds will finance infrastructure improvements identified in the City's Five Year Capital Improvement Program as well as improvements in the City's Laurel Avenue Tax Increment Financing District.

In assigning its highest rating available to municipal bonds, Moody's noted the City's large residential tax base, strong financial operations, sound reserves and operating flexibility, and favorable debt profile. Lake Forest remains in an elite group with a small percentage of municipalities in the United States with Aaa/AAA status granted by one of three national credit rating services. A copy of the detailed rating report is available on the City's web site (www.cityoflakeforest.com).

"The Aaa rating is a testament to the City's prudent and long-range financial management. In light of continued uncertainty, we are very proud to retain such a positive assessment," comments Mayor Don Schoenheider.

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