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For more information, please contact:

Dawn Caldwell

Assistant Village Manager

(815) 886-0279

dcaldwell@romeoville.org

Romeoville Receives Bond Rating Upgrade from Fitch

*This is the second agency in the last
six months to upgrade Romeoville's Ratings*

Favorable revenue framework, moderate fixed costs and long-term liability burden, and demonstrated financial resilience during economic downturns, results in Romeoville receiving an increased Bond Rating by Fitch Ratings.

On Friday, July 29th, Fitch Ratings assigned an 'AA' rating to the Village of Romeoville's general obligation bond rating. The upgrade to 'AA' for the Issuer Default Rating (IDR) and GO bonds also reflects application of Fitch's revised criteria for U.S. state and local governments, which was released this April. "This is good news for Romeoville. Receiving a positive bond rating reflects the strength of our finances," said Mayor John Noak. Fitch Ratings also recognized that Romeoville budgets conservatively and has maintained strong reserves as protection against future cyclical revenue declines. "Receiving yet another bond rating upgrade, even during these unstable times the State is facing, is evidence that Romeoville is in a strong financial position. We appreciate

Fitch's approach to focusing on our community's strengths and not just on the State's current fiscal condition," Noak added.

Typically a community will use bonds for financing capital projects over a period of time. A rating such as this reflects good credit, allowing municipalities to receive lower interest rates.