

MEDIA RELEASE

FOR IMMEDIATE RELEASE
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FOR MORE INFORMATION:
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VILLAGE BOARD

President
Frank Soto

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Morris Bartlett
Susan V. Janowiak
Robert "Bob" Jarecki
Martin O'Connell
JoEllen Ridder
Henry Wesseler

Village Clerk
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Village Manager
Michael J. Cassady

Moody's Upgrades Village of Bensenville's Debt Rating to Aa3

Bensenville, IL – Moody's Investors Service has upgraded the Village of Bensenville's General Obligation Unlimited Tax (GOULT) debt rating to Aa3 from A1. Concurrently, Moody's has upgraded the rating on the Village's GOLT debt certificates to A1 from A2.

The Aa3 rating reflects the Village's stable financial operations with a substantial increase in reserve levels. Also incorporated into the rating is the Village's stabilizing tax base, socioeconomic profile, above average debt profile, and manageable pension burden.

"We have put a high priority on stabilizing the finances of the Village of Bensenville. It's nice to see that work being validated by a reputable independent firm such as Moody's. The bottom line is that better credit ratings ultimately translate into reduced interest costs for the Village. Our taxpayers will save money because of this upgrade," said Village President Frank Soto.

The Moody's report stated that the Village's financial operations will likely remain sound, given positive revenue trends and improved local and regional economic conditions. Moody's also recognized the results achieved by a professional management team recruited in 2009 that has successfully maintained reserves through conservative budgeting and posting annual surpluses of between \$1 million and \$3 million. Since 2008 expenditures fell from \$29 million to \$21 million, underscoring efforts by management to control costs. The upgrade report also acknowledged that 65 percent of the Village's debt would be retired within the next ten years.

"The Village of Bensenville has recovered from unprecedented financial setbacks caused by airport expansion and severe economic conditions. The Village Board and our leadership team are disciplined stewards of our public funds. We will continue to work towards one of our fundamental community goals to be financially sound while providing quality customer focused services," said Village President Soto.

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About Bensenville: Bensenville, Illinois is a friendly village of more than 18,500 residents that provides exceptional benefits whether you live here, work here or play here. In 2011 Bensenville was named the #2 "Best Place to Raise Kids" in Illinois by MSN Real Estate & Bloomberg BusinessWeek. Bensenville is conveniently located just 20 miles west of downtown Chicago in DuPage County, adjacent to O'Hare International Airport, surrounded by major expressways, and boasts several public transportation options including a Metra train station. Residents enjoy a thriving Downtown and commercial corridors with a variety of shopping and dining options, and beautiful parks such as the Redmond Recreational Complex featuring The Edge Ice Arenas. Our over 1,000-acre Northern Business District includes many Fortune 500 companies. In addition, Bensenville is home to Robert Morris University, White Pines Golf Course, Fenton High School, an outstanding public library, and two newly constructed grammar schools. With plenty to offer both families and businesses, Bensenville really is the "Gateway to Opportunity". Please visit our website at www.bensenville.il.us.