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## MEDIA RELEASE

FOR IMMEDIATE RELEASE

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### VILLAGE BOARD

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## Bensenville Receives Distinguished Budget Award

**Bensenville, IL** - The Village of Bensenville has received a top financial reporting award from the Government Finance Officers Association of the United States and Canada (GFOA), the Distinguished Budget Presentation Award for its 2014 Budget.

"Bensenville's finances have come a long way and we have worked very hard creating and adhering to the highest degree of financial principles and transparency. We do these things because that's what the people of Bensenville deserve and it creates savings and stability," said Village President Frank Soto "These efforts have been recognized by others such as Moody's and Standard and Poor's when they upgraded the Village's bond rating. However, this award is very nice to receive because it is an independent professional entity that reviews and judges budget practices and to win such an award is a great accomplishment for the Village and provides confidence in our efforts to the residents."

The Distinguished Budget Presentation Award reflects the Village's commitment to meeting the highest principals of governmental budgeting. In order to receive this award the Village satisfied nationally recognized guidelines for effective budget presentation.

"Just submitting a budget for review in the budget awards program is a notable achievement. Winning the award is an even greater achievement. The Village of Bensenville should be proud of this accomplishment," said John Fishbein, the Senior Program Manager in charge of the budget awards program with the GFOA.

Award recipients have pioneered efforts to improve the quality of budgeting and provide an excellent example for other governments throughout North America. The Distinguished Budget Presentation Award is the only national awards program in governmental budgeting.

"Bond rating agencies like Standard and Poor's and Moody's look at these awards as evidence that management is following best practices. It is very important that we put in the effort to win them," stated Director of Finance Tim Sloth. "That effort has paid off. Moody's Investors Service has upgraded the Village of Bensenville's General Obligation Unlimited Tax (GOULT) debt rating to Aa3 from A1, which translates into reduced interest costs for the Village."

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**About Bensenville:** Bensenville, Illinois is a friendly village of more than 18,000 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 top companies. In addition, Bensenville is home to Robert Morris University, White Pines Golf Course, Fenton High School, an outstanding public library, water park with new splash pad and two newly constructed elementary 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](http://www.bensenville.il.us).