



## Moody's Recognizes Village's Strong Financial Position with Favorable Bond Rating

925 Burlington Avenue, Lisle, IL 60532 ▪ 630-271-4100 ▪ [www.villageoflisle.org](http://www.villageoflisle.org)

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### **Contact:**

Assistant Village Manager  
Jack Knight  
630-271-4144  
[jknight@villageoflisle.org](mailto:jknight@villageoflisle.org)

### **The Village's strong wealth, income profile, and healthy tax base were cited as justifications for the Aa1 bond rating.**

**Lisle, Illinois** – The Village of Lisle recently received a Aa1 bond rating from Moody's Investor Services, which was attributed to the Village's above average fund and cash balances, and an overall strong credit profile.

The favorable rating, according to the Moody's rating released on February 13, 2018, resulted from what the agency identified as a robust financial position, strong wealth and income profile, and healthy tax base. An additional feature for the rating was the Village's low debt burden.

"We are very pleased that the Village's strong financial position has been recognized by Moody's," said Mayor Christopher Pecak. "The healthy fund balance and low debt burden speaks to the Village's sound financial management and stewardship of taxpayer dollars."

Moody's did identify pension liabilities as unfavorable in determining the bond rating. Though pension benefits are set by the State of Illinois, the Village has the discretion to contribute funds beyond the minimum required amount.

"The Village takes pension obligations seriously. In addressing our obligation this year, the Village Board has moved to contribute \$300,000 more than what was actuarially necessary to help pay down the pension burden," Pecak said.

The fund balance as a percent of operating revenues (81.7%) was cited as far superior to the U.S. median by Moody's, and the Village's cash balance as a percent of operating revenues (77.8%) considerably stronger than other bond rated cities nationwide.

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