



# Media Release

## Village of Homer Glen Receives An "AA" Rating From Standard & Poor's

Homer Glen (July 24, 2012)

**"The Village of Homer Glen has received a tremendous "AA" rating from Standard & Poor's," stated Homer Glen Mayor James Daley. "The Village sought the rating from S & P in anticipation of going out to market for bonds to fund water, sewer and other Village infrastructure improvements," continued Mayor Daley.**

The Village Board held a public hearing tonight, at the Board meeting, to hear public comment related to a proposal to sell bonds up to an amount of \$50 million for the purpose of funding water, sewer and other needed Village infrastructure improvements. In preparation for the potential sale of bonds, the Village of Homer Glen has been rated by S & P, the first time the Village has secured a bond rating.

S & P credit analyst Helen Samuelson, in explaining why the Village was given the exceptional "AA" rating, stated the following:

*"The rating reflects our view of the village's participation in the Chicago area's deep and diverse economy, very strong wealth and income levels,*

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*stable financial operations, and moderate debt burden.”*

In discussing the bond proposal, Mayor Daley stated the following:

**“In particular, some of the proceeds from the bond sale will be utilized in the Village’s intergovernmental efforts with Bolingbrook, Woodridge, Lemont and Romeoville as the Northern Will County Water Agency. The goal of the Agency is to stabilize and control water rate increases and to explore the feasibility of acquiring the Lake Michigan water transmission line which runs from Bedford Park to the southwest suburbs. It is my belief, that the residents of Homer Glen expect this Village Board to continue to take action regarding our water and sanitation situation with Illinois American Water. Securing the needed capital, through this bonding process, is vital in order to meet the expectations that Homer Glen residents have regarding addressing the water and sanitation needs of this community.”**

The Village Board will continue to discuss the bond proposal at a Special Village board meeting to be held Monday, August 6, at 7:30 p.m.

**“The Village of Homer Glen currently has no General Obligation debt,” stated Mayor James Daley. “The rates being charged today, to borrow money, are at historically low levels,” he continued. “I am a proponent for Homer Glen taking advantage of these historically low interest rates and securing money to complete water, sewer and other public improvements that are important to the residents of our community,” concluded Mayor Daley.**

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For more information, contact Mayor James Daley at (708) 548-8109.