



# Media Release

## Village of Homer Glen's Bond Sale Results In Excellent Rate

Homer Glen, (September 11, 2012)

"The Village of Homer Glen obtained an excellent rate on our bond sale today," stated Mayor Jim Daley.

The Village sold bonds today in order to realize \$17,000,000.00, with structured principle and interest payments that do not exceed \$2,000,000.00 annually. The true interest cost (TIC) for this, the Village's first bond issue, was 2.417%, assuming a final payment in December of 2022. If the Village calls the bonds for payment earlier, say in December of 2019 (the first possible early payment date), the true interest cost on the bonds will be 1.958%.

"I am in favor of paying the bonds off in December of 2019, therefore realizing an outstanding interest rate of only 1.958%," stated Mayor Jim Daley. The Mayor indicated that the favorable interest rate was clearly a reflection of the Village's conservative fiscal policies and the exceptional credit rating recently received from Standard & Poor's.

The Homer Glen Village Board approved the bond sale at their regular meeting on Tuesday, August 28, 2012.

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For more information, contact Mayor James P. Daley at (708) 301-0632.