



NEWS

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64 Park Ridge-Niles

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School District 64's Credit Rating Upgraded

Moody's Investors Service has upgraded the long term bond rating assigned to Park Ridge-Niles School District 64 to A1, according to Business Manager Bruce Martin, who reported to the Board of Education at its May 12 meeting. "This credit rating represents Moody's assessment of the District's capacity to honor its obligations over a long period of time," Mr. Martin stated. "This upgrade reflects the progress occurring in the District's financial position," he added.

Moody's announced that the upgrade reflects the District's "improving financial position following voter authorization of a \$0.44 cent operating rate increase in 2007, sizable tax base favorably located in the Chicago metropolitan area, and manageable debt profile with no additional borrowing planned." Moody's also stated that the District's "recent financial performance is indicative of a return to financial stability."

In January, Standard & Poor's (S&P) had affirmed its rating of District 64 as AA/Stable, Mr. Martin added.

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