



FOR IMMEDIATE RELEASE

August 15, 2019

Lincoln-Way 210 Achieves Bond Rating Milestone

Moody's Investors Service has upgraded Lincoln-Way Community High School District 210's Bond Rating to Baa3 (investment grade) from Ba1. This upgrade is due to the District's increased reserves and liquidity, which are a result of stronger budgetary management and consecutive years of budget surplus operating results.

The District experienced an operating surplus of \$5.04 million in FY2017, \$8.01 million in FY2018, and \$6.04 million for the fiscal year ended June 30, 2019. Overall, the District will have replenished its fund balances by \$19.09 million over a three-year period.

"Credit goes to the Board of Education for their governance and oversight during the financial recovery," said Superintendent Scott Tingley. "Recognition should also be given to past board members who made the difficult decision to move the District in a beneficial direction. This rating improvement serves as another valuable independent assessment of the District's financial improvements."

Moving forward, the Board of Education will continue to consider solutions to the District's current long-term debt structure. The increase in the bond rating to investment grade provides the District with better alternatives to restructure. The District's municipal advisor, PMA, will be in attendance at the August 29, 2019 Board of Education meeting to present alternatives for the Board of Education to review.