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Lincoln-Way 210 Achieves Bond Rating Upgrade

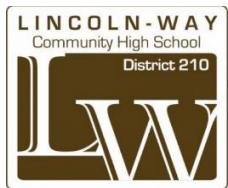
Moody's Investors Service has upgraded Lincoln-Way Community High School District 210's Bond Rating to Baa2 and affirmed a stable outlook. This marks the second upgrade from Moody's in 2019. In August, Lincoln-Way increased from Ba1 to Baa3.

These upgrades are 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.

In its report to Lincoln-Way administrators, Moody's states, "over the last three years, the district has made significant cuts to operating expenditures and significantly improved its reserve position. The stable outlook reflects the district's improved financial position that we expect will continue to strengthen over the next two years based on its expenditure controls and financial policies to build reserves and liquidity."

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.

"This rating improvement serves as another valuable independent assessment of the District's financial improvements," said Superintendent Scott Tingley. "Credit goes to the Board of Education for their governance and oversight during the financial recovery."



Recognition should also be given to past board members who made the difficult decision to move the District in a beneficial direction."