

WAUKEGAN PARK DISTRICT

PRESS RELEASE

Moody's Affirms Waukegan Park District's Aa3 Rating

Waukegan, IL (June 9, 2015) – The Waukegan Park District received word from Moody's Investors Service that its Aa3 general obligation rating which applies to \$8.5 million of outstanding general obligation unlimited tax debt was affirmed. The Aa3 rating reflects the park district's ample reserves and stable financial operations, along with strong financial and capital planning practices. These positive factors outweigh external factors incorporated in the rating such as rapidly declining tax base, reduced revenue raising flexibility due to property tax rate limitations, and a below average socioeconomic profile. Patricia Foley, Waukegan Park District President stated, "This healthy financial assessment underpins the responsible and visionary management of the district including its facilities, services and programs that help make Waukegan a great place to live work and play."

About the Waukegan Park District

Established on December 26, 1916, the district has 48 sites and more than 735 acres of land, including the 18-hole Bonnie Brook and 9-hole Greenshire Golf Courses. Properties are managed to the highest environmental and conservation standards. Facilities operated by the district include the Field House Sports and Fitness Center, the Jack Benny Center for the Arts, the Waukegan SportsPark, the Waukegan Skate Park, the Waukegan BMX Track, recreational centers, an outdoor swimming pool, disc golf course, dog exercise area, outdoor sports fields, picnic areas, playgrounds, and sports courts including basketball and tennis. A full range of programs and services are offered year round for all ages, from infants to seniors as well as

special needs populations. Healthy lifestyles, wellness initiatives, and a connection with the outdoors and nature are integrated throughout programs, services, and special events. Cultural events are provided by the Waukegan Symphony Orchestra and Concert Chorus, the Bowen Park Theatre Company, and the Waukegan History Museum. There is something for everyone! The award-winning District employs 59 full-time and over 250 part-time, year round, seasonal, and temporary employees. The District is a member of the National Recreation and Park Association (NRPA), Illinois Association of Park Districts (IAPD), and Illinois Park and Recreation Association (IPRA). The district maintains national accreditation from the NRPA Commission for Accreditation of Park and Recreation Agencies (CAPRA), the Illinois Association of Park District (IAPD) Distinguished Agency accreditation and the Park District Risk Management Agency (PDRMA) accreditation and sustains a Level A Loss Control Program. The district was a NRPA Gold Medal Finalist in 2012 and 2013, and awarded the NRPA National Gold Medal Award for Excellence in Park and Recreation Management in 2013.

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