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## MOODY'S ASSIGNS AA1 TO FOX POINT ISSUE; REAFFIRMS AA1 ON OUTSTANDING DEBT

Fox Point, WI, June 28, 2016— Moody's Investors Service has assigned Aa1 ratings to the Village of Fox Point, WI's \$2.6 million General Obligation (GO) Promissory Notes, Series 2016A and \$2.0 million Taxable GO Refunding Bonds, Series 2016B. Concurrently, Moody's affirms the Aa1 rating on the Village's outstanding GO debt. Post-sale, the Village will have \$13.0 million of GO debt outstanding. The Aa1 rating reflects the village's moderately sized and affluent tax base located within the Milwaukee (Aa3 stable) metropolitan area; healthy financial profile characterized by satisfactory reserves and strong budgetary management; manageable debt profile and low unfunded pension liabilities.

Village Manager Scott Botcher participated in a ratings call earlier in June and was advised of the decision today. "The Village is very pleased that Moody's has recognized the strengths of the Village of Fox Point and our financial management. Certainly all municipalities face financial challenges, but we work diligently to meet them and take advantage of financial opportunities."

Credit Strengths specially identified by Moody's were:

- Affluent tax base located within the Milwaukee metropolitan area
- Healthy financial profile characterized by satisfactory reserve levels and strong budgetary management
- Low unfunded pension liabilities

The Village anticipates awarding the sale of bonds at its July 2016 Board meeting.

If you would like more information about this topic, please contact Scott Botcher at 414-351-8900 or email at sbotcher@mac.com.