

**FOR IMMEDIATE RELEASE:**

July 17, 2017



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**District's AA+ bond rating leads to additional tax savings for residents**

GENEVA, IL — Two factors — Forest Preserve District of Kane County's AA+ bond rating and Illinois passing a budget — combined to generate additional savings for Kane County taxpayers.

The Forest Preserve District recently sold bonds for the \$50 million land acquisition and preserve improvement referendum, approved by voters in April. The District sold \$40 million in tax-exempt bonds as well as \$10 million in taxable bonds, to provide more flexibility in acquisitions. The District announced the savings at the July 11 Forest Preserve Commission meeting, as part of the approval of the bond issuance.

"We did better than anticipated for the voters. The owner of a \$250,000 home can expect to save an additional \$17 over the next two-year period for debt, over and above what was stated in referendum information," said Forest Preserve Director of Finance Ken Stanish.

"The District's strong bond rating of AA+ from Standard & Poor's, along with good market timing, enabled the District to have a very competitive and successful bond sale. The \$40 million tax-exempt issue had 11 bidders who submitted 47 bids. The true interest cost was 3.3407 percent. On the \$10 million taxable issue, 12 bidders submitted a total of 48 bids. The true interest cost was 2.2090 percent on that issue. The taxable bonds will be retired in 2023, while the tax-exempt bonds will be retired in 2037," he said.

With the bond proceeds, the District is projected to acquire an additional 2,500 acres of land and continue capital initiatives as outlined in the *Comprehensive Master Plan*. For more information on the Forest Preserve District, visit our website at [www.kaneforest.com](http://www.kaneforest.com).