

The Village borrows funds every year for road improvements and equipment. We cannot borrow funds to fund general operations.

In 2018, the Village's Moody's rating decreased from AA2 to AA3. If the Village rating were to be reduced to a lower level, the next level would be A1 and the cost to any future borrowing for the Village would be estimated to cost an additional 15 basis points.

As the rating for a community drops the result is additional expenses related to an increase in the interest charged and other borrowing expenditures.