



*Office of Mayor Lawrence J. Morrissey  
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## **PRESS RELEASE**

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**FOR IMMEDIATE RELEASE:**

**CONTACT INFORMATION:**

**Andres Sammul,  
Director: Finance Department**

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**Phone: 987-5643  
Email: [Julia.valdez@rockfordil.gov](mailto:Julia.valdez@rockfordil.gov)**

### **2010 Rockford City Bond Sale For Water Improvements**

ROCKFORD, IL Today, July 26, 2010, the City of Rockford successfully sold \$3,400,000 in tax exempt bonds to finance certain water improvements in its \$75.0 million water rehabilitation program. This completes the financing of the water rehabilitation program.

Sterne, Agee & Leach, Nashville, Tennessee purchased the bonds for a true interest rate of 3.6691%. There were five bidders representing investment and commercial banks that submitted bids for the bonds ranging from the winning bid of 3.6691% to 4.5873%.

Moody's Investors' Service graded the City's credit rating as Aa3 for this bond issue.

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