



## **City of Collinsville maintains Aa3 credit rating**

### **FOR IMMEDIATE RELEASE**

March 24, 2023

COLLINSVILLE, Illinois — The City of Collinsville recently completed a review by Moody’s Investor Services, which is required to analyze the overall credit worthiness and financial outlook of the City. As a result of this review, the City will maintain its Aa3 credit rating.

There are several key factors that led to this rating being upheld and the negative outlook being removed. The recent vote upholding the City’s Home Rule Status by its citizens was the largest factor leading to this rating. Additional factors include growth in reserves and liquidity through strong financial management, which includes long-term liability management (elimination of debt service), economic developing leading to revenue growth, and management of overall spending to maintain and grow reserves.

Collinsville City Manager Mitch Bair said the credit rating is an outstanding outcome for the City.

“Maintaining our Aa3 credit rating from Moody’s is tremendous for the residents of the City. This allows us to make progress in economic growth and more efficiently provide the services to our residents that they deserve,” Bair said.

Finance Director Dustin Ziebold said the rating lends credibility to the measures being taken to grow and strengthen the City’s financial position.

“The rating is a testament to the importance of our Home Rule Status,” Ziebold said. “Thank you to our amazing citizens for your overwhelming support for Home Rule and for trusting City officials and staff to manage your tax dollars responsibly and sustainably.”

You can find Moody’s full press release on Collinsville’s rating here:

[https://www.moody.com/research/Moodys-affirms-Collinsville-ILs-Aa3-issuer-and-GOULT-ratings-removes--PR\\_908049314](https://www.moody.com/research/Moodys-affirms-Collinsville-ILs-Aa3-issuer-and-GOULT-ratings-removes--PR_908049314)