



VILLAGE OF FOX POINT

MILWAUKEE COUNTY

WISCONSIN

VILLAGE HALL

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Village of Fox Point Press Release For Immediate Release June 26, 2020

The Village of Fox Point was notified that Moody's Investors Service, in advance of the Village's July 2020 bond sale, reaffirmed the Village's Aaa bond rating, Moody's highest rating.

Moody's primarily cited the Village's strong financial profile, extremely healthy reserves and strong budgetary and fiscal management. The Village also benefits from a very wealthy tax base near the City of Milwaukee (A1 negative) and modest unfunded pension liabilities. The debt burden is moderate, but has rapid principal amortization.

Moreover, Moody's also did not see any material immediate COVID-19 credit risks for Fox Point, as the majority of the Village's revenue is from relatively stable property taxes sourced from a primarily residential tax base with near perfect collection rates.

President Douglas H. Frazer commented "Moody's Investors Service reaffirmed Fox Point's Aaa bond rating – still the only Village in Wisconsin to have gained Moody's highest rating. Congratulations to Village Manager Scott Botcher, his staff and the Village Board for maintaining this rating through these unprecedented economic times."

You may access the entire Moody's report on the Village web site:

<https://www.villageoffoxpoint.com/CivicAlerts.aspx?AID=283>

For additional information, contact Village Manager Scott Botcher at: 414-247-6620 or sbotcher@villageoffoxpoint.com