FOR IMMEDIATE RELEASE

**Penfield Financials Maintain Impressive Moody’s Rating**
-Moody’s Investors Service continues Aa3 rating-

**PENFIELD, N.Y., AUGUST 19, 2009** – Moody’s Investors Service has again assigned an Aa3 (Excellent) rating to the Town of Penfield for a General Obligation Public Improvement Bond of $1.36 million. With the Aa3 credit rating, the Town of Penfield secured a 20-year note at an average of 3.99%. Proceeds from the bond sale will enable the town to finance sewer improvements for the Extension 19 Pump Station improvement project and Sewer Extension 46.

Moody’s is among the world’s most respected, widely utilized sources for credit ratings, research and risk analysis. Moody’s publishes market-leading credit opinions, research and commentary that reach institutions and users around the globe. The Town of Penfield has held Moody’s positive Aa3 rating since 2001. The strong credit rating allows Penfield to secure low-interest financing for capital projects, and assists with cash flow throughout the year. The Moody’s rating reflects Penfield’s history of stable financial operations and strong management practices.

“While other municipalities’ credit ratings are being downgraded, Penfield’s repeat positive rating shows Moody’s high confidence in our financial procedures and the fiscal commitment of town staff and elected officials,” said Supervisor George Wiedemer. “Moody’s also noted that Bob Beedon, our Comptroller, is one of the best municipal financial directors in the State. Our Aa3 rating reflects all of this.”

###

**Media Contacts**

George C. Wiedemer, Town Supervisor 585-340-8631
Phyllis Ely, Communications 585-340-8647