



**COMMUNITY CONSOLIDATED SCHOOL DISTRICT NUMBER 202
WILL AND KENDALL COUNTIES, ILLINOIS
(PLAINFIELD)**

HISTORY OF UNDERLYING CREDIT RATINGS

2001	S&P "A"	
	upgrade to "A+"	February 2012
	upgrade to "AA-"	August 2016
2015	Moody's "Aa3"	
	upgrade to "Aa2"	December 2016

Credit Rating Scales and Definitions

	<u>Moody's</u>	<u>S&P</u>	<u>Fitch</u>	<u>Kroll</u>	
Investment Grade	Aaa	AAA	AAA	AAA	Extremely strong capacity to meet financial obligations.
	Aa1	AA+	AA+	AA+	
	Aa2	AA	AA	AA	
	Aa3	AA-	AA-	AA-	
	A1	A+	A+	A+	Very strong capacity to meet obligations.
	A2	A	A	A	
	A3	A-	A-	A-	
	Baa1	BBB+	BBB+	BBB+	Strong financial capacity but susceptible to adversity.
	Baa2	BBB	BBB	BBB	
	Baa3	BBB-	BBB-	BBB-	
Non-Investment Grade	Ba1	BB+	BB+	BB+	Adequate financial capacity but adverse conditions will lead to weakness.
	Ba2	BB	BB	BB	
	Ba3	BB-	BB-	BB-	
	B1	B+	B+	B+	Non-Investment Grade Speculative
	B2	B	B	B	
	B3	B-	B-	B-	
	Caa	CCC+		CCC+	Highly Speculative
	Ca	CCC	CCC	CCC	
	C	CCC-		CCC-	
			DDD	CC	Extremely Speculative
			DD	C	
		D	D	D	
					Default