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Media Release

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December 22, 2011

**City of Joliet Announces Refunding of Series 2011
Waterworks and Sewerage Revenue Bonds**

Joliet, IL – The City of Joliet: On December 20, 2011, the City of Joliet issued Waterworks and Sewerage Revenue Refunding Bonds, Series 2011 in the amount of \$9,120,000.00. The bond issue was for the purpose of refunding a portion of Series 2003 Bonds and will save the City of Joliet's Utility system over \$480,000.00 in future debt service payments. This refinancing of debt is another step taken by the City to reduce overall expenses related to providing water and sewer services to residents and businesses of Joliet. The bond sale was underwritten by Wells Fargo Securities and completed with the assistance of Speer Financial, Inc. of Chicago, Illinois.

For more information on the refinancing, please call the City of Joliet Director of Management & Budget, Ken Mihelich at 815-724-3900.

Thomas A. Thanas
City Manager

The City of Joliet is the fourth largest city in the state of Illinois, located just 45 miles southwest of Chicago's Loop. Home to over 147,000 residents, in addition to thriving businesses and attractions, the City of Joliet is easily accessible by rail, auto and bus transit. A perfect place to live, work and play, Joliet is constantly striving to promote growth and diversity. For more information on Joliet visit www.visitjoliet.org or call 815.724.4000.

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