

November 21, 2023

Village of River Grove
2621 Thatcher Avenue
River Grove, IL 60171
Attention: Greg Peters, Comptroller

Re: ***Village of River Grove, Illinois, Outstanding General Obligation Bonds, Various Series***

Dear Greg Peters:

S&P Global Ratings has reviewed the rating on the above-listed obligations. Based on our review, we have raised the underlying rating (SPUR) from "BBB+" to "A+" and changed the outlook to stable from positive. A copy of the rationale supporting the rating and outlook is enclosed.

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Please send hard copies to:

S&P Global Ratings
Public Finance Department
55 Water Street
New York, NY 10041-0003

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