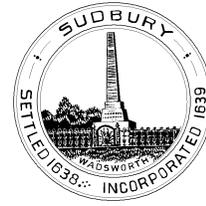


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PRESS RELEASE --

April 13, 2011 – Sudbury, MA

Sudbury Financial News Items

On April 4, 2011 Standard & Poor's Rating services assigned its 'AAA' long-term rating, and stable outlook to Sudbury's general obligation (GO) refunding and affirmed its 'AAA' long-term rating on the town's existing GO parity debt. The ratings reflect the rating agency's opinion of Sudbury's:

- Strong economic measures
- Extremely strong per capita market values and very strong household income levels compared with U.S.
- Stable financial position and good financial management practices; and
- Low debt burden with manageable future capital needs

<p>About Standard & Poor's - Standard & Poor's is most notably known as a leader of financial market intelligence and independent provider of credit ratings. In 2009, S&P published more than 870,000 new and revised credits ratings. Currently, S&P rates more than US\$32 trillion in outstanding debt.</p>

On April 7, 2011 The Town of Sudbury sold long-term debt to refund (refinance) an existing bond balance of \$5 million remaining from an issue dating back to June 2002. The original issue of \$10 million was used to pay for the major renovations of the Israel Loring Elementary School. The refunding bond issue was awarded to the investment firm, Morgan Keegan & Company, Inc. (Memphis, TN), for a term of 10 years with a true interest cost (TIC) of 2.405%.

This latest refunding represents a gross savings of \$591,136 from the original bonding of which the Massachusetts School Building Authority (MSBA) is expected to share in, having provided Sudbury with approximately 64% of debt reimbursement for the Loring School project. The net savings to Sudbury over the next ten years will be \$212,809.

Taking advantage of a historical lowering of long-term bond interest rates in recent years, this marks the Town's third debt refunding since 2005. These refinancing efforts to date represent a net total savings to the taxpayers of Sudbury of \$851,884.

On April 12, 2011 The Town of Sudbury is pleased to announce it has once again been awarded the ***'Distinguished Budget Presentation Award'*** by the Government Finance Officers Association (GFOA), for the current fiscal period. In order to receive this award, Sudbury had to satisfy the program's nationally recognized guidelines for effective budget presentation; deemed proficient as a policy document, financial plan, operations guide and communications device.

According to the GFOA, as the only national awards program in governmental budgeting, "this award represents a significant achievement by the entity. Award recipients have pioneered efforts to improve the quality of budgeting and provide an excellent example for other governments throughout North America". To date, Sudbury is one of only 7 municipalities in Massachusetts that share this distinction.