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Moody's Asigns A3 Rating

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NEW YORK -- Moody's Investors Service has assigned an A3 rating to the City of Seagoville's (TX) current sale of \$3.25 million Combination Tax and Revenue Certificates of Obligation, Series 2008.

Concurrently, Moody's has affirmed the A3 rating on the City's \$5 million outstanding parity debt. The rating actions reflect the City's growing tax base, below average socioeconomic profile, favorable debt position, and solid financial operations. Bond proceeds will be used to construct and improve city streets and the waterworks and sewer system.

The Bonds constitute direct and general obligations of the issuer payable from an annual ad valorem tax levied against all taxable property in the City, within the limits prescribed law, and are further secured by and payable from a lien on and pledge of surplus revenues derived from the operation of the City's Waterworks and Sewer System.