

**INDIAN RIVER COUNTY
INTER-OFFICE MEMORANDUM
OFFICE OF MANAGEMENT AND BUDGET**

TO: Members of the Board of County Commissioners

DATE: April 3, 2019

SUBJECT: Fitch Ratings Press Release
Indian River County's Spring Training Facility Revenue Bonds

FROM: Kristin Daniels
Director, Management & Budget

Attached is a copy of the March 26, 2019 press release from Fitch Ratings, which affirms Indian River County's 'AA+' rating for the County's Spring Training Facility Revenue Bonds, Series 2001.

Key rating drivers for Fitch were high debt service coverage, strong performance of pledged revenue sources, and early bond redemptions from surplus funds.