

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

TO: Members of the Board of County Commissioners

DATE: April 9, 2019

SUBJECT: S&P Press Release
Indian River County's Spring Training Facility Revenue Bonds, Series 2001

FROM: Kristin Daniels
Director, Management & Budget

Attached is a copy of the March 29, 2019 press release from S&P Global Ratings, which raises Indian River County, FL's Spring Training Facility Revenue Bonds, Series 2001 rating to 'A+' from 'A'.

Key rating drivers for S&P Global Ratings were very strong debt service coverage, good income levels, and 1.25x adequate maximum annual debt service (MADS) for additional bonds secured by revenue from the half-cent sales tax.