

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

TO: Members of the Board of County Commissioners

DATE: November 13, 2018

SUBJECT: Fitch Ratings Press Release
Indian River County's 2009 Series Water & Sewer Revenue Refunding Bonds

FROM: Kristin Daniels
Director, Management & Budget

Attached is a copy of the November 12, 2018 press release from Fitch Ratings, which affirms Indian River County's 'AAA' rating for the County's Water and Sewer Revenue Refunding Bonds, Series 2009. This rating reflects the overall financial health of the County Utility.

Key rating drivers for Fitch were excellent financial profile, minimal capital needs, low debt, affordable and flexible rate structure and a healthy service area.