




MEMORANDUM

Date: March 7, 2019

To: The Honorable Chairman and Members
Pima County Board of Supervisors

From: C.H. Huckelberry
County Administrator 

Re: **Credit Ratings on Pima County's Issuance of Street and Highway Revenue Bonds, Certificates of Participation, and Sewer Revenue Obligations**

The County has received credit rating reviews by Fitch Ratings and S&P Global Ratings (Standard & Poors) for the issuance of Street and Highway Revenue Bonds, Certificates of Participation (COPs), and Sewer Revenue Obligations. Both rating agencies continue to assign the following ratings to Pima County's debt:

Credit Ratings				
	Standard & Poor's		Fitch Ratings	
	Rating	Date	Rating	Date
Certificates of Participation (COPs)	AA-	March-2019	AA	March-2019
General Obligation Bonds	AA	March-2019	AAA	March-2019
Street and Highway Revenue Bonds	AA	March-2019	AA	March-2019
Sewer Revenue Bonds	AA	March-2019	AA	March-2019
Sewer Revenue Obligations	AA	March-2019	AA-	March-2019

CHH/mp

c: Tom Burke, Deputy County Administrator for Administration
Michelle Campagne, Director, Finance and Risk Management
Meridith Litton, Deputy Director, Finance and Risk Management