



# News Release

## CITY MANAGER'S OFFICE

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### ***Fitch Affirms City's AA Bond Rating***

Fitch Ratings affirmed the City's AA bond rating. The recent re-funding prompted the analysis. Fitch states Highland Village has demonstrated a strong commitment to enhancing the City's financial flexibility. Budgeting is conservative, and management has been proactive in maintaining operational balance throughout economic cycles. In the affirmation, Fitch used their Analytical Sensitivity Tool (FAST) and concluded the city's financial resilience is exceptionally strong, supported by solid expenditure flexibility and independent revenue-raising capacity. This lead them to say the City would experience limited revenue losses in a moderate economic downturn. Fitch believes the City's Reserve levels have typically been maintained well in excess of both the city's fund balance policy of 15% of general fund expenditures and Fitch's reserve safety margin for issuers with limited revenue volatility.

"This affirmation from Fitch is a testament to our fiscal responsibility, the guidance of Council and work by our Assistant City Manager, Ken Heerman," stated city manager Michael Leavitt.

City Manager Michael Leavitt provided Council an update on the Highland Village Fire Department response time data. At the February meeting Council received response time data from February 2016-2017 for medical calls for service. The new CAD system allows for daily reporting and analysis of response times. The data is broken down into three categories; the time the call is received to the time the unit dispatched, the time dispatched to the time personnel leaves the station, and the time personnel leaves the station to the time they arrive at the scene. The time personnel is dispatched to the time they left the station, or "turn-out time," has improved dramatically for the month of March. The average turn-out time for 2016-2017 was two minutes and forty-three seconds. The March analysis shows all three shifts have made improvements in turnout time. C Shift with Captain Jared Middleton averaged 59 second turnout time; A Shift with Captain Tony Sorsby averaged one minute and two second turn-out time; B Shift with Captain Daniel Ortmeier average one minute and twelve second turn-out time. Each crew has far exceeded the expectations of a 2:00 turnout time.

The [HVTV Update](#) informed residents of the upcoming Art Festival scheduled for Saturday, May 6 at The Shops at Highland Village, Paper Shredding Day on April 29 from 2:00-5:00 p.m., the Eye on Highland Village app for reporting issues in the city staff needs to address and highlighted the New and Now Open Bellisima Salon in The District of Highland Village.

The City Council early work session and regular session is available on HVTV (Spectrum 16; Frontier 43) and via website streaming by searching HVTV. The meetings are also available for on-demand viewing on the city website.