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Deltona Receives "A+" Credit Rating

May 19th, 2009—The leading global credit ranking agency, Fitch Ratings, has awarded the City of Deltona an overall rating of A+ with a rating outlook of Stable. Deltona retained its premier rating as a result of fiscal recommendations made by City Manager Faith Miller in FY 07/08 that were implemented with Commission approval for the FY 08/09 Budget. Fitch noted the City's approval of the Tax Rollback Rate was key for its favorable decision. This exemplified the City Commission's willingness to do what is necessary to protect the City's financial health. Deltona also received favorable comments on dramatically reducing its expenditures for FY 07/08 and achieving a balanced operating budget for FY 08/09.

The City's Transportation Bond also retained its A Rating. The current status was downgraded due primarily to the declining gas tax revenues that are a result of the current economic conditions.

Fitch Ratings is a leading global rating agency committed to providing the world's credit markets with accurate, timely and prospective credit opinions. For more information on the City's Credit Rating, please call Lee Lopez/Public Information Officer at (386)878-8755.