

REQUEST FOR AGENDA PLACEMENT FORM

Submission Deadline - Tuesday, 12:00 PM before Court Dates

SUBMITTED BY: Steve Watson TODAY'S DATE: 9/30/2021

DEPARTMENT: Auditor

SIGNATURE OF DEPARTMENT HEAD: 

REQUESTED AGENDA DATE: 10/8/2021

SPECIFIC AGENDA WORDING:

Consideration of agreement with Fitch Ratings, Inc. for credit rating services and authorization for County Judge to sign.

COMMISSIONERS COURT

OCT 08 2021

Approved

PERSON(S) TO PRESENT ITEM:

Steve Watson

SUPPORT MATERIAL: (Must enclose supporting documentation)

TIME:
(Anticipated number of minutes needed to discuss item)

ACTION ITEM: ✓
WORKSHOP:
CONSENT:
EXECUTIVE:

STAFF NOTICE:

COUNTY ATTORNEY: ✓

IT DEPARTMENT:

AUDITOR:

PURCHASING DEPARTMENT:

PERSONNEL:

PUBLIC WORKS:

BUDGET COORDINATOR:

OTHER:

This Section to be completed by County Judge's Office

ASSIGNED AGENDA DATE: _____

REQUEST RECEIVED BY COUNTY JUDGE'S OFFICE:

COURT MEMBER APPROVAL:

DATE:

Date: 10/1/2021

Dear Honorable Roger Harmon,

Thank you for requesting a Public Rating for Johnson County from Fitch Ratings, Inc. ("Fitch").

The Issuer agrees to pay Fitch fees for credit rating services as set forth below:

Fee Details (USD)

Rating Fee for General Obligation Refunding Bonds Series 2021 (taxable):

Par Amount	Fee
\$10,000,000 - \$24,999,999	\$18,000

Payment of these fees is not contingent on the issuance or sale of the rated securities, your use of the ratings, Fitch's issuance of a particular rating or any other work performed. Fees are due and payable within 30 days of your receipt of an invoice from Fitch.

All fees and charges quoted are net of sales taxes. Issuer acknowledges and agrees that to the extent it is exempt from payment of sales tax, it is Issuer's obligation to provide Fitch with all necessary documentation from the relevant state authority confirming such exemption or pay sales taxes included on the invoice from Fitch.

In issuing and maintaining its ratings, Fitch relies on factual information it receives from issuers and from other sources Fitch believes to be credible. The Issuer recognizes the need to supply Fitch with all information relevant to evaluating the ratings, including without limitation any information identified by Fitch in any questionnaire that may be forwarded to the Issuer or its agents periodically. The Issuer further recognizes the importance to monitored ratings of keeping Fitch informed on a timely basis of all material changes in the information provided to Fitch, potential material events and the overall financial condition of the rated entity.

Fitch reserves the right in its sole discretion to raise, lower, place on Rating Watch or withdraw any rating at any time for any reason it deems sufficient. Under such circumstances, no fees paid to Fitch will be returned.

Fitch is not responsible for any underwriting, credit, loan, purchase, strategic or investment decision. Ratings are not a recommendation or suggestion, directly or indirectly, to the Issuer or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any entity. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. Fitch is not the Issuer's advisor and is not providing the Issuer or any other party any financial advice, or any legal, auditing, accounting,

appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services. Nothing in the fee agreement is intended to or should be construed as creating a fiduciary relationship between the Issuer and Fitch or between Fitch and any user of a rating.

The Issuer acknowledges that Fitch's rating is subject to both (i) the analytical process and limitations described in this fee agreement and (ii) the provisions relating to understanding ratings, including the usage and limitations thereof, found on Fitch's website, www.fitchratings.com. Subject to any specific limitations set forth elsewhere in the fee agreement, nothing in the fee agreement shall limit Fitch's right to publish, disseminate or license others to publish or otherwise to disseminate the ratings or the rationale for the ratings.

The Issuer agrees that each of Fitch's affiliates and subsidiaries is an intended third party beneficiary of the fee agreement. The Issuer further agrees that nothing in this fee agreement, or the rating when issued, is intended to create rights in any third parties other than Fitch's affiliates and subsidiaries, including any users or recipients of ratings.

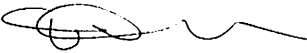
If the Issuer, or your firm on behalf of the issuer, is in agreement with the above, please accept below indicating such agreement. Work will commence after receipt of written agreement to the above terms. You should separately forward materials needed to provide the rating service directly to the analyst.

Ratings assigned by Fitch shall be valid and effective only if the rating letter assigning the rating contains the Agreement ID number set forth in this letter, and, in the case of a public rating, the rating is published on Fitch's website.

Please let me know if you have any questions and thanks again for choosing Fitch Ratings.

Best regards,

Richard Packard



If you are in agreement please type "Accept" below.

Roger Harmon
Roger Harmon (Oct 8, 2021 11:57 CDT)