

## AGENDA PLACEMENT FORM

(Submission Deadline – Monday, 5:00 PM before Regular Court Meetings)

**Date:** 05/09/2025

**Meeting Date:** 05/27/2025

**Submitted By:** Steve Watson

**Department:** County Auditor

**Signature of Elected Official/Department Head:**



### Court Decision:

This section to be completed by County Judge's Office



5-27-25

**Description:**

Ratification of agreement with Fitch Ratings for credit ratings services

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(May attach additional sheets if necessary)

**Person to Present:** \_\_\_\_\_

(Presenter must be present for the item unless the item is on the Consent Agenda)

**Supporting Documentation:** (check one)    ☒ PUBLIC    ☐ CONFIDENTIAL

(PUBLIC documentation may be made available to the public prior to the Meeting)

**Estimated Length of Presentation:** \_\_\_\_\_ minutes

**Session Requested:** (check one)

☐ Action Item    ☒ Consent    ☐ Workshop    ☐ Executive    ☐ Other \_\_\_\_\_

**Check All Departments That Have Been Notified:**

☒ County Attorney    ☐ IT    ☐ Purchasing    ☒ Auditor

☐ Personnel    ☐ Public Works    ☐ Facilities Management

Other Department/Official (list) \_\_\_\_\_

**Please List All External Persons Who Need a Copy of Signed Documents  
In Your Submission Email**

Approved in CC on 9/11/2023



Agreement ID #: 00181476.0

Date: May 8, 2025

Dear Steven Watson,

Thank you for requesting an Indicative Rating / Potential Public Rating for Johnson County from Fitch Ratings, Inc. (“Fitch”). Johnson County (“you” or “your”) agrees to pay Fitch fees for credit ratings services as set forth below:

#### Fee Details (USD)

An Indicative Rating is valid for twenty-five days upon communication to you and can be converted to a public or private monitored rating on or before the last day of the twenty-five day period. You agree to take reasonable steps to ensure that the Indicative Rating is kept confidential between Fitch, you and your agents, advisors, auditors and consultants. If you determine to convert the Indicative Rating[s] to a public or private monitored rating, Fitch will credit the Indicative Rating fee toward the public or private monitored rating fee. Should you determine not to convert the Indicative Rating to a monitored rating, only the Indicative Rating fee will be due.

#### Rating Fee for Unlimited Tax Road Bonds Series 2025:

Par Amount	Indicative Rating Fee	Public Rating Fee
Under \$49,999,999	\$20,000	\$28,000

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. You acknowledge and agree that to the extent you are exempt from payment of sales tax, it is your 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. You recognize 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 you, the issuer/company or your agents periodically. You further recognize 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 you 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 your advisor and is not providing you 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 this letter is intended to or should be construed as creating a fiduciary relationship between you and Fitch or between Fitch and any user of a rating.

You acknowledge that Fitch's rating is subject to both (i) the analytical process and limitations described in this letter and (ii) the provisions relating to understanding ratings, including the usage and limitations thereof, found on Fitch's website, [www.fitchratings.com](http://www.fitchratings.com). Subject to any specific limitations set forth elsewhere in this letter, nothing herein 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.

You agree that each of Fitch's affiliates and subsidiaries is an intended third party beneficiary of this letter agreement. You further agree that nothing in this letter, 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.

Please acknowledge your acceptance and agreement to the provisions of this letter by signing in the space below where indicated. Please return a copy of the signed agreement to me.

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**



Fitch Ratings, Inc.

Agreed and accepted:

