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Indianapolis receives fifth positive financial rating from national agency

Kroll Bond Rating Agency awards highest rating to the city, citing strong local economy

INDIANAPOLIS – Today, the office of Mayor Joe Hogsett announced that Indianapolis has received yet another General Obligation rating upgrade from the Kroll Bond Rating Agency (KBRA). This is the second upgrade the City has received from KBRA within the last year, and the fifth positive rating action taken by a national agency since October of 2018.

KBRA cited several trends in issuing the rating, noting the City's two years of balanced budgets, a steady increase in unassigned fund balances, and good liquidity. Additionally, the rating agency pointed to the strength of the local economy, the continued residential and commercial development, as well as the expansion of the technology sector as proof that Indianapolis' financial position continues to demonstrate an upward trajectory.

This announcement comes as the City-County Council is debating the 2020 budget, the third balanced budget submitted to the legislative body by the Hogsett administration. After nearly a decade of imbalanced budgets, Mayor Hogsett and City-County Councillors have prioritized responsible fiscal policies aimed at right-sizing city government and making strategic investments in critical city services.

"Bipartisan leadership and thoughtful fiscal policies have caused national agencies to take note of Indianapolis," said Mayor Hogsett. "We are committed to strengthening our local economy and investing in our neighborhoods, while being good stewards of taxpayer dollars. This combination of thoughtful spending and meaningful investment is helping to attract jobs and residents, ensuring Indianapolis is on sound financial footing."

In October of 2018, Kroll upgraded the City's General Obligation rating to AA+ stable. In November 2018, Moody's affirmed the City's Aaa rating and upgraded the municipality's financial outlook to stable. In December 2018, S&P upgraded our outlook to AA+ Stable and in February of 2019 Fitch affirmed a AAA stable rating for the city.

KBRA is a full-service credit rating agency registered within the U.S Securities and Exchange Commission. To learn more, [click here](#).

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