

**AAA Bond Ratings**

Irving's AAA ratings have been reaffirmed by Moody's Investor Services and Standards and Poor's for general obligation bonds and AA ratings for water and sewer bonds. A large tax base, strong financial management policies, formal investment and reserve policies, strong general fund reserves and a conservative debt profile contributed to the AAA ratings. The bond ratings allow Irving to receive the lowest possible interest rates when selling bonds for capital improvement projects.