CITY OF VALPARAISO

City of Valparaiso Earns Stellar Marks on Audit

The Indiana State Board of Accounts has completed its annual audit of the City of Valparaiso, earning a stellar report. In addition to the extraordinary audit, the City maintains its AA/Stable bond rating, based on the city's strong financial oversight, resources and overall performance. This rating by *Standard & Poor's Global Ratings* places Valparaiso among the top communities in the state with only 22 Indiana municipalities receiving a rating of AA or better.

"We congratulate our Clerk-Treasurer's office and our leadership team for the City's strong financial management. While we don't frequently borrow funds, it's gratifying to know that our financial position is strong, qualifying us for the very best interest rates and maximizing funds for our taxpayers," said Mayor Jon Costas. "We've worked hard to enhance our financial strength over the past 20 years, securing millions in state and federal grants and accumulating more than $4.5 million in a rainy-day fund. This sound financial management has saved Valparaiso taxpayers millions of dollars and we've been able to accomplish monumental projects without always needing to borrow," said Costas.

"I'd like to thank my staff for their consistent professionalism and hard work, ensuring the City of Valparaiso handles funds professionally at all times," said Holly Taylor, who has served as Clerk-Treasurer since 2020. "The auditors were highly complimentary of our city's handling of funds," she said.

To learn more about the City of Valparaiso and current projects, visit valpo.us.