

**CITY OF TAYLOR**  
**CURRENT BOND RATINGS AS OF JUNE 2011**

	<u>UTGO</u>	<u>LTGO</u>	<u>Water &amp; Wastewater Rev</u>	<u>TIFA Rev</u>
<b>Fitch:</b>	N/R	BBB+ (1)	N/R	N/R
<b>Moody's</b>	N/R	A3 (2)	N/R	N/R
<b>S&amp;P:</b>	N/R	BBB (3)	N/R	A- (4)

- UTGO** = Unlimited Tax General Obligation pledge of the City (voted millage)  
**LTGO** = Limited Tax General Obligation pledge of the City (General Fund Pledge)  
**TIFA REV** = Tax Increment Finance Authority Revenue Bonds (no City pledge)  
**N/R** = Not rated due to no rating requested or no bonds currently outstanding.
- (1) Updated with a downgrade via surveillance as of June 8, 2011.  
(2) Updated with a downgrade via surveillance as of January 28, 2011.  
(3) Updated with a downgrade via surveillance as of March 15, 2011.  
(4) Updated and rating affirmed via surveillance as of March 8, 2011.