



NEWS FROM
ULSTER COUNTY
County Executive Jen Metzger

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Contact: Amberly Jane Campbell, Assistant Deputy County Executive
(845) 340-3800 x8958 / acam@co.ulster.ny.us

Ulster County Maintains Strong Financial Standing with 'AA' Bond Rating

KINGSTON, NY - Ulster County Executive Jen Metzger is pleased to announce that S&P Global Ratings has again assigned an "AA" bond rating to Ulster County, citing strong fiscal management and a growing economy.

Ulster County's continued strength in the eyes of bond rating agencies is a direct benefit to taxpayers in the form of lower borrowing costs. If interest rates climb, a strong bond rating corresponds with lower borrowing costs that will allow the County to continue to invest in long-term projects that serve constituents and that require bond financing.

S&P cites several reasons for the high rating, including strong reserve balances, budgetary flexibility, and conservative financial practices.

The report states that S&P Global Ratings believes that Ulster County will maintain good budgetary practices, supporting its current level of very strong financial flexibility and liquidity profiles. In addition, S&P believes that the County's ongoing improvement in its economic indicators and proximity to New York City will provide rating stability over the next few years.

The County's continued strong financial standing is, "driven by strong sales tax collections and better than expected investment income," the report states. S&P Global goes on to cite that the County's strong financial standing is "characterized by a history of robust operations supported by conservative budgeting practices and maintenance of reserves."

In another indication of the County’s strong fiscal position, the New York State Comptroller’s Office announced this month that Ulster County has received the lowest possible score of **zero** in the State Comptroller’s annual fiscal stress score.

“The “AA” bond rating reflects our continued commitment to prudent fiscal management and affirms the County’s strong financial footing in delivering services to our residents,” **said Ulster County Executive Jen Metzger.** “The rating is important because it can lower borrowing costs for the County and for taxpayers when bonding for capital projects like bridge and culvert replacements. We’re also seeking to reduce the amount we borrow altogether by dedicating surplus funds to capital reserves, including a new \$10 million Bridge Reserve I have proposed to the Legislature as part of the 2025 Executive Budget. Good financial management looks not just at how the financial picture looks today, but how it will look five or 10 years down the road.”

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