



NEWS FROM THE OFFICE OF
ADAM J. BELLO
MONROE COUNTY EXECUTIVE

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MONROE COUNTY EXECUTIVE ADAM BELLO ANNOUNCES MOODY'S INVESTORS SERVICE BOOSTS COUNTY'S BOND RATING TO HIGHEST LEVEL IN TWO DECADES

Three major credit ratings agencies increased the county's bond rating in the past 15 months – the ratings reflect confidence in county's fiscal management and save taxpayers money.

ROCHESTER, NY — Citing the county's conservative budgeting, strong budgetary oversight and updated financial policies that look to maintain a higher level of reserves, Moody's Investors Service on Tuesday boosted Monroe County's issuer rating and general obligation limited tax ratings (GOLT) from A2 Stable to A1 Positive, County Executive Adam Bello announced today.

"This news reflects Moody's confidence in my administration's common-sense fiscal management, sound financial practices and growing economy," said County Executive Bello. "This upgrade recognizes the county's strong financial position, shows businesses that Monroe County is a great place to invest their dollars and saves taxpayers money."

In announcing their decision, Moody's analysts noted that the county's reserves and liquidity have materially improved over the past two years, and that "the county's financial flexibility is likely to remain sound given conservative budgeting, strong budgetary oversight and updated financial policies that look to maintain a higher level of reserves."

This is the third time in 15 months that one of the big three credit ratings agencies lifted Monroe County's credit rating. In June 2021, Standard and Poor's Global Ratings increased the credit rating from A+ to AA-, and in February 2022 Fitch Ratings Inc. bumped the county's bond rating to A+. In all cases, the ratings reflect the highest given to the county in more than 20 years.

Higher bond ratings mean the county can borrow at lower interest rates and make the county's bonds more attractive for investors.

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