



PRESS RELEASE

FOR IMMEDIATE RELEASE

DATE: August 28, 2024

SARATOGA COUNTY RECEIVES PRESTIGIOUS AA+ CREDIT RATING, AFFIRMING ECONOMIC STABILITY AND FISCAL RESPONSIBILITY

Maintains High Credit Rating for Fourth Year; Strong Economic Performance, Prudent Fiscal Policies Cited by Credit Rating Agency

SARATOGA COUNTY, NY – Saratoga County Acting Treasurer JoAnn Kupferman today announced Saratoga County has been reaffirmed with an AA+ credit rating by Standard and Poors (S & P). This is the fourth year the County has maintained this high credit rating. Saratoga County is one of only three New York State counties to achieve this prestigious rating.

This significant achievement reflects the County's unwavering commitment to sound fiscal management, economic stability, and sustainable growth.

The AA+ rating is a testament to the government's effective economic policies, prudent budgetary practices, and the resilience of the County's economy. It signals to investors, businesses, and residents alike that Saratoga County is a secure and thriving environment for economic activities, with a robust framework in place to manage financial challenges.

JoAnn Kupferman, Saratoga County Acting Treasurer said, "This AA+ credit rating is a reflection of the hard work and dedication of our administration to maintain fiscal discipline while fostering an environment conducive to growth and prosperity. We are committed to ensuring that Saratoga County remains a beacon of financial stability and economic opportunity."

S & P highlighted several key factors in its decision including Saratoga County's diversified, robust economy and history of balanced financial operations. The agency also commended the government for its well-established policies including historically conservative budgeting practices that have positioned the County to weather economic fluctuations and maintain strong reserves.

The AA+ rating is expected to have positive implications for Saratoga County, including lower borrowing costs, which helps to keep taxes low; increased investor confidence, which attracts business growth; and greater capacity for funding public projects and services that benefit the community, which contributes to the County's high quality of life.

As Saratoga County continues to build on this success, the Treasurer's Office remains focused on prudent long-term fiscal policies and oversight to maintain the County's strong financial position, ensuring that the benefits of this high credit rating are felt by all residents.

For more information about the Saratoga County Treasurer's Office and to read the full report, please visit the County website at www.saratogacountyny.gov/treasurer.

###