



NEWS FROM THE OFFICE OF ULSTER COUNTY EXECUTIVE MIKE HEIN



FOR IMMEDIATE RELEASE

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STANDARD AND POOR'S AFFIRMS ULSTER COUNTY'S FAVORABLE LONG TERM BOND RATING

Rating Reflects County's Solid Financial Position, Strong Fund Balance and Low Debt

Kingston, NY (October 28, 2009) - Ulster County Executive Mike Hein is pleased to announce that Standard and Poor's has affirmed Ulster County's favorable, AA- long-term rating.

In reaffirming the County's rating, Standard and Poor's cited Ulster County's continued solid financial position and strong fund balance levels, despite decreases in tax revenues, along with the County's low overall debt profile and manageable capital plan. Standard and Poor's rating follows a similar positive rating made by Moody's Investor's Services in June of this year.

County Executive Hein said, "The investment community has recognized that we are making the tough decisions required to manage Ulster County's finances during these difficult times. Standard and Poor's has seen we will make the same hard choices American families are making everyday. This rating is an acknowledgement of our sound management practices as we work to deliver essential services and protect Ulster County taxpayers."

"The Standard and Poor's affirmation reflects a very well managed government that has excellent financial policies in place. It is impressive because it has occurred during some of the most difficult financial times," said Ulster County Comptroller Elliot Auerbach.

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