

Moody's Bond Ratings for Cities, Counties, Towns and Villages in New York State - April 2023 Update



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Moody's Bond Rating Update

Moody's Investors Service published a number of bond ratings during the quarter for counties, cities, towns and villages in New York State.

Upgrades	1
Downgrades	0
No Change	8
Initial Ratings Assigned	0
Ratings Withdrawn	0

Moody's also provided commentary on several other local governments in New York State.

Counties:

-Broome County bonds assigned an A1 bond rating, 4/10/23.

-Nassau County bonds upgraded to Aa3 from from A1, 4/13/23. The upgrade reflects the strengthening of the county's financial position and reserves. Additional factors were the strong economy in the area, a strong tax base, a manageable amount of leverage maintained by the county, and the presence of the Nassau Interim Finance Authority which provides strong oversight of the county's budgeting and liability management.

-Cities:

-City of Buffalo bonds assigned an A1 bond rating, 4/3/23.

-City of North Tonawanda bonds assigned an A3 rating, 4/26/23.

Towns:

- **Town of LaGrange** bonds assigned an Aa2 rating, 4/17/23.
- Town of Islip** bonds rated Aaa, 4/20/23.
- Town of Colonie** bonds rated Aa3, 4/20/23.
- Town of Islip** assigned an Aaa bond rating, 4/20/23.

Villages:

- Village of Port Jefferson** assigned an Aa3 rating, 4/24/23.