



COUNTY OF YOLO

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S&P Raises Yolo County Rating to A+

(Woodland, CA) – The international bond rating agency, Standard & Poor's (S&P), has again raised its long-term rating for Yolo County's general obligation debt from A- to A+, with a stable outlook.

In their report, dated March 10, 2017, S&P notes that the upgrade reflects their view of Yolo County's "improved financial performance which has led to very strong reserves." The rating is based on S&P's opinion of the following factors in Yolo County:

- Strong regional economy;
- Adequate financial management matching S&P standards;
- Strong budgetary performance by the general fund and other governmental funds in fiscal 2016;
- Very strong budgetary flexibility, with an available fund balance in fiscal 2016 of 16% of operating expenditures;
- Very strong liquidity, with total government available cash at 46.6% of total governmental fund expenditures, and access to external liquidity;
- Adequate debt and contingent liability position, with reasonable debt service at 1.2% of expenditures

However, S&P noted that the county is faced with large pension and other postemployment benefit (OPEB) obligations that need to be addressed more aggressively.

"I am heartened that the county received an A+ credit rating," said Yolo County Administrator Patrick Blacklock. "Achieving this A+ rating from an independent reviewer demonstrates that the Board of Supervisors' long term financial planning effort, underway since 2010, is working. The county's fiscal health has steadily improved and the Board's long term focus provides the foundation for a sustainable future."

"It's important to me that we make sure our budgets are balanced and we plan for the long term," said Yolo County Board of Supervisors Chair Duane Chamberlain. "S&P's A+ rating shows that our fiscal policies are effective."

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