



COUNTY OF KENOSHA

OFFICE OF THE COUNTY EXECUTIVE

Jim Kreuser, County Executive

1010 – 56th Street, Third Floor

Kenosha, Wisconsin 53140

(262) 653-2600

Fax: (262) 653-2817

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Contact: Jennie Tunkieicz

262-653-2831

Kenosha County’s bond rating achieves highest level

KENOSHA — Kenosha County has received a bond rating upgrade to Triple A (AAA), the highest possible, from Standard & Poors, County Executive Jim Kreuser announced today.

“A Triple A bond rating was a goal for me since I took office in June of 2008,” Kreuser said. “This comes as the result of years of strategic fiscal planning and the implementation of best practices by our county finance team, the administration and the County Board. This assures Kenosha County taxpayers will save money as a result of lower interest rates on our major projects.”

Kreuser gave special thanks to County Finance Director Patricia Merrill and Budget Director Barna Bencs.

In its report issued today, S&P said it upgraded Kenosha County from AA+ to Triple A (AAA) because it “reflects a strengthening in our view of the county's institutionalized policies and practices, stable budgetary resilience throughout the pandemic, and continued maintenance of very strong available general fund reserves.”

“This is excellent news,” County Board Chairman John O’Day said. “The rating increase verifies that Kenosha County is in strong fiscal health. The majority of the County Board has been pushing for a Triple A (AAA) rating, along with County Executive Kreuser. The focus has been there and the county has put the work in to make it happen.”

The S&P report said the rating reflects its view of the county’s:

- Strong economy located between the Milwaukee and Chicago, IL Metropolitan Statistical Areas;
- Very strong reserves with additional levy capacity to provide a cushion in the event of budgetary stress;
- Improved financial management to, what we consider, very strong levels after it implemented sophisticated long-term financial projections; and

- Adequate debt profile with participation in a well-funded state pension plan.

County Finance and Administration Committee Chairman Jeffrey Gentz said the increased rating proves that the past 13 years will pay off for taxpayers.

“I’m very proud of the past County Board leaders who put us on this path to achieve Triple A (AAA),” Gentz said. “It shows the importance of doing the right thing, which is not always the most politically expedient thing, but that it will save taxpayers’ dollars so that we can make the appropriate investments in the long-term economic health of Kenosha County.”

A bond rating from a rating agency is the evaluation of the credit worthiness of a governmental body or tax-exempt organization. Triple A (AAA) is the strongest or highest level of creditworthiness.

Kenosha County is now among only seven of the state’s 72 counties that has attained a Triple A rating. The other counties are Brown, Dane, Outagamie, Ozaukee, Washington and Waukesha. The State of Wisconsin is rated AA, while the state of Illinois is BBB- to BBB.

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