

MATERIAL EVENT NOTIFICATION RATING CHANGE

Municipal Securities Rulemaking Board
("MSRB")

Electronic Municipal Market Access
("EMMA")

August 6, 2019

Related to:
COUNTY OF GREENE, NEW YORK
(the "County")

CUSIP BASE # 394604

As required under S.E.C. Rule 15c2-12, the above referenced County is filing a Material Event Notice due to a rating change.

On August 6, 2019, Moody's Investors Service ("Moody's") upgraded the County's issuer and general obligation limited tax debt (GOLT) to "Aa2" from "Aa3".

According to the Moody's Credit Opinion: "The upgrade to Aa2 reflects a significantly improved financial position over the past five years. The rating further incorporates a modest sized tax base with significant economic concentration and manageable longterm liabilities. We consider the outstanding debt to be GOLT because of limitations under New York State law on property tax levy increases. The lack of distinction between the GOLT rating and the issuer rating reflects the County board's ability to override the property tax cap and the faith and credit pledge in support of debt service"

The Credit Opinion can be found at www.moodys.com.

Note: The County shall not be responsible for the use of the CUSIP numbers referenced above, nor is any representation made as to their correctness in this Material Event Notice or as printed on any of the Obligations. The CUSIP numbers are included in this Material Event Notice solely for the convenience of the holders of the Obligations.