

**Supplement  
dated July 6, 2020**

to

**Official Statement  
dated July 1, 2020**

relating to

**COUNTY OF ROCKLAND  
NEW YORK**

**\$55,000,000  
TAX ANTICIPATION NOTES, 2020  
(the “Notes”)**

**Introduction**

The Official Statement for the Bonds is dated **July 1, 2020** (the “Official Statement”). The **County of Rockland**, New York (the “**Issuer**”) has prepared this Supplement dated **July 2, 2020**, to the Official Statement (the “**Supplement**”) to update the “**RATINGS**” section in the Official Statement.

Other than with respect to the information provided herein, this Supplement is not otherwise updating the Official Statement, which speaks as of its date. Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Official Statement.

**The “RATINGS” section is replaced and superseded with the following:**

**RATINGS**

On July 2, 2020, S&P Global Ratings (“S&P”) assigned the Notes a rating of ‘SP-1+’.

On August 8, 2019, Fitch Ratings Inc. (“Fitch”) upgraded the County’s long-term, underlying credit rating from ‘A-’ to ‘A’. Fitch also affirmed the rating’s positive outlook.

On June 11, 2019, Moody’s Investors Service (“Moody’s”) affirmed the County’s long-term, underlying credit rating of ‘A2’ with a stable outlook.

On June 11, 2019, S&P upgraded the County’s long-term, underlying credit rating from ‘A-’ with a stable outlook to ‘A+’ with a positive outlook. On April 17, 2020, S&P changed the outlook on the County’s long-term, underlying credit rating from “positive” to “stable” along with 90 other local governments with positive outlooks on their outstanding tax-secured debt. S&P cited heightened risks on various credit factors caused by the COVID-19 pandemic and related recession in its accompanying release. For more information see S&P release entitled “Outlook Revised to Stable From Positive On Tax-Secured Debt Ratings Of Local Governments On Deep Economic Contraction”.

With respect to the Moody’s, S&P and Fitch ratings applicable to the Notes and the County, such ratings reflect only the view of such organizations and any desired explanation of the significance of such ratings should be obtained from the rating agencies. There can be no assurance that such ratings will continue for any specified period of time or that such ratings will not be revised or withdrawn, if in the judgment of Moody’s, S&P and Fitch, circumstances so warrant. Any such change or withdrawal of such ratings may have a material effect on the market price of or the availability of a secondary market for those bonds or notes.