



BARRY GLASSMAN

HARFORD COUNTY EXECUTIVE

FOR IMMEDIATE RELEASE

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For more information, contact:

Cindy Mumby

Director of Governmental & Community Relations

410-340-5376

camumby@harfordcountymd.gov

Harford County Retains AAA Bond Rating; Highest Possible Rating Reduces Borrowing Costs

BEL AIR, Md., (Jan. 25, 2021) - Harford County has retained its AAA rating from all three of the major independent bond-rating agencies. Standard & Poor's, Moody's, and Fitch each reaffirmed their highest possible rating for 2021, placing Harford among the less than 2% of counties nationwide to earn the top rating from all three agencies. The county's AAA rating keeps borrowing costs low for capital projects such as roads and schools.

Announcing its decision, Standard & Poor's noted the county's broad and diverse economy and wrote: "The main factors supporting Harford County's general creditworthiness are the county's historically very strong financial position, supported by very strong management with formalized financial policies and practices in place."

Fitch wrote that their AAA ratings "reflect the county's solid revenue growth prospects, ample reserves, broad budgetary tools and a low long-term liability burden."

Moody's Investors Service cited Harford County's "Proactive and conservative management."

"Maintaining our AAA ratings is important, especially in a pandemic, because it will reduce the cost of borrowing for projects like Havre de Grace Middle/High School, the Joppatowne High School renovation, roads, bridges, and water quality projects." Harford County Executive Barry Glassman said. "These ratings also reflect our commitment to strong fiscal policies, which will help us weather this unexpected storm. I'm proud of my budget and finance teams, and all county employees, for continuing our responsible management of taxpayer funds."



Congratulations Harford County!


AAA BOND RATING

Proactive Management & Fiscal Policy

BARRY GLASSMAN, COUNTY EXECUTIVE

AGAIN 2016-2021

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