
BARRY GLASSMAN
HARFORD COUNTY EXECUTIVE



BILLY BONIFACE
DIRECTOR OF ADMINISTRATION

FOR IMMEDIATE RELEASE

January 19, 2016

For more information, contact:

Cindy Mumby

Phone: 410-340-5376

Email: camumby@harfordcountymd.gov

Harford County Retains Highest Possible “Triple-A” Bond Rating

BEL AIR, Md., (Jan. 19, 2016) - Harford County government under the administration of County Executive Barry Glassman has once again earned the highest possible bond rating by the nation’s major independent bond-rating agencies. Moody’s, Fitch, and Standard & Poor’s late last week reaffirmed Harford County’s Triple-A bond rating, which is an evaluation of the county’s credit worthiness and fiscal management. The top ratings reduce the county’s relative cost of borrowing to pay for capital projects through the issuance of bonds.

Harford County is one of only five Maryland counties to earn a Triple-A rating from all three agencies.

Each of the rating agencies cited the county’s economic diversity and strong management. Fitch also noted the county’s adherence to “conservative debt management guidelines”; Standard & Poor’s noted the county’s “very strong management, with strong financial management policies and practices ...”, and Moody’s said, “The county benefits from prudent and active financial management. In fiscal 2015, the county took steps to right size staffing, reduce costs by outsourcing services when financially beneficial, and reduce non-essential capital spending.”

In response, County Executive Glassman issued the following statement: “I am pleased that all three rating agencies have reaffirmed the county’s Triple-A bond rating, and recognized my administration’s dedication to efficiency and fiscal responsibility. I would like to thank my Director of Administration Billy Boniface, my team from Treasury, Economic Development and

the Division of Budget and Research, and our entire county workforce as we continue on this new path forward for Harford County's citizens and our next generation."

###