



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

AAA-Rated Harford County Bonds Sell at Lowest Interest Rate in County History; Funds Borrowed at 1.2% for Schools, Water Quality Projects

BEL AIR, Md., (Feb. 2, 2021) - Harford County held its annual bond sale Tuesday, borrowing funds at the lowest interest rate in county history.

The county sold \$55 million in AAA-rated consolidated public improvement bonds at 1.2% to winning bidder Piper Sandler Companies. The bonds will be paid back over 20 years.

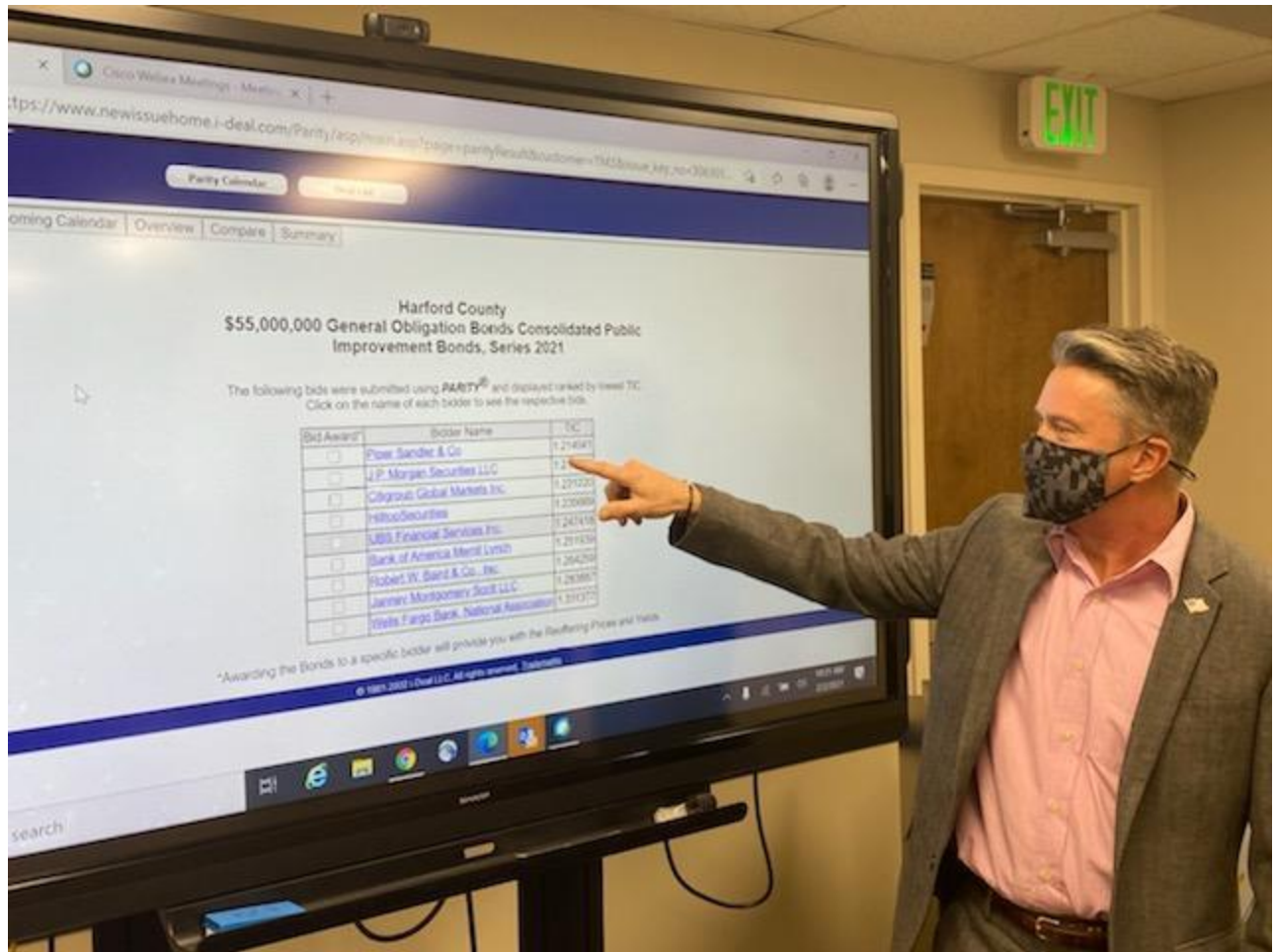
More than half of the proceeds will fund school projects, including Havre de Grace Middle/High School. Other funded projects include stormwater and wastewater projects, the Harford County Courthouse renovation, the Harford County Ag Center, and county roads and bridges.

"Today's bond sale broke last year's record for the lowest cost of borrowing in Harford County history," County Executive Barry Glassman said. "It will save taxpayer money, and it's a vote of confidence from the investment community in our local economy and in county government. I would like to thank my Treasury and Budget teams for helping us achieve these historic results."

Harford County is one of fewer than 2% of counties nationwide with the highest possible AAA-bond rating from all three major independent bond-rating agencies: Fitch, Moody's and Standard & Poor's. The top ratings reduce the cost of borrowing when bonds are sold to pay for priority capital projects.


A complete list of funded projects is accessible online as follows:

<http://hcgweb01.harfordcountymd.gov/weblink/0/edoc/8036356/LegislativeDoc.pdf>



County Executive Glassman pointing to the lowest bidder.

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