



BARRY GLASSMAN

HARFORD COUNTY EXECUTIVE

FOR IMMEDIATE RELEASE

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County Executive Glassman Announces \$58 Million Record Surplus for Harford in Fiscal Year 2021

BEL AIR, Md., (Oct. 22, 2021) - Harford County government ended the 2021 fiscal year with a record \$58 million surplus, County Executive Barry Glassman announced today. The surplus came mainly from strong income tax revenue and reduced government spending.

Overall revenue grew at a swift 9.6% compared with FY2020, reflecting a resilient local economy. Harford benefitted from an educated workforce with jobs that allowed for telework in the COVID-19 pandemic. COVID-relief grants helped businesses survive state-mandated closures, and local policies allowed them to reopen quickly when permitted.

Also contributing to the surplus, county government operations finished the year \$25.5 million under budget. Conservative budgeting and consistent monitoring of expenditures have been a hallmark of the Glassman administration, which also discourages a “use it or lose it” approach to year-end spending.


Of the total \$58 million surplus, \$21 million will remain unassigned in the current, FY2022 fiscal year and \$37 million will be set aside for FY2023. Both fund balances will be available in case of rising costs due to inflation, unexpected revenue shortfalls and to fund one-time priorities.

“I am proud that Harford County government stayed open every day to serve our citizens through the pandemic, while managing our money wisely and supporting the small businesses that drive our economy,” County Executive Glassman said. “I would like to thank our county employees for their

dedication and all Harford County residents and businesses for continuing our move forward in challenging times.”

Harford County’s Annual Comprehensive Financial Report for FY2021 is posted on the county website at <https://www.harfordcountymd.gov/1935/Financial-Statements>.

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