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**BARRY GLASSMAN**  
HARFORD COUNTY EXECUTIVE



**BILLY BONIFACE**  
DIRECTOR OF ADMINISTRATION

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FOR IMMEDIATE RELEASE

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### **Harford County Retains Triple-A Bond Ratings; Highest Possible Ratings Reduce Borrowing Costs**

**BEL AIR, Md.,** (Feb. 7, 2017) - Harford County has retained its Triple-A bond rating from all three of the nation's major independent bond-rating agencies for the third consecutive year under the administration of County Executive Barry Glassman. Following meetings in New York with the county administration in late January, the rating agencies Standard & Poor's, Moody's, and Fitch each reaffirmed the county's highest possible rating, which reflects the county's fiscal management and credit-worthiness. Triple-A ratings reduce the cost of borrowing when the county issues bonds to fund capital projects such as schools, libraries and recreational facilities. Among the 24 jurisdictions in Maryland, Harford County is one of the eight counties awarded the top rating by all three agencies.

Harford County's proactive fiscal management, reduced debt, and growing economic diversity were commended in credit opinions issued by the agencies in early February.

Standard & Poor's Rating Services wrote, "We view the county's management as strong ..."

Moody's Investors Service noted, "The county benefits from prudent and active financial management. The county is reaping the benefits of cost cutting measures taken in prior years to right size staffing, reduce costs by outsourcing services when financially beneficial, and reduce non-essential capital spending."

Fitch Ratings referenced the county's ability to manage through economic downturns and its growing economic base outside the gates of Aberdeen Proving Ground.

"My administration's proactive approach to fiscal responsibility and balance is showing results and I am proud that all three bond rating agencies continue to recognize our efforts," said County Executive Barry Glassman. "I would like to thank my Director of Administration Billy Boniface, Treasurer Robbie Sandlass, Deputy Treasurer Rick Pernas, Budget Chief Kim Spence, County Attorney Melissa Lambert, Economic Development Director Karen Holt and their teams, along with all county employees, for our progress on behalf of citizens today and for the next generation."

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