



FOR IMMEDIATE RELEASE

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

BEL AIR, Md., (Jan. 8, 2019) - Harford County has retained its Triple-A bond rating from all three of the nation's major independent bond-rating agencies. Standard & Poor's, Moody's, and Fitch have each reaffirmed their highest possible rating for Harford County, citing the county administration's "very strong" management and healthy local economy. Triple-A bond ratings reduce the cost of borrowing to fund capital projects such as school buildings, road improvements and stormwater management projects. Harford County is among an estimated 2% of counties nationwide to earn the top rating from all three major rating agencies.

Announcing its latest rating decision, Standard & Poor's Rating Services wrote, "We view the county's management as very strong, with strong financial policies and practices ..."


Fitch wrote: "The county proved its financial resilience and strong budget management through the most recent recession by making reductions in operating and capital spending."

Moody's Investors Service cited Harford County's "conservative budgeting practices."

All three rating agencies noted what Standard & Poor's called a "broad and diverse" local economy.

"I am proud that all three rating agencies have affirmed Harford County's highest possible bond rating as a reflection of my administration's strong fiscal management," County Executive Barry Glassman said. "I would like to thank my budget and finance team and all county employees for their good stewardship of taxpayer funds for the benefit of our citizens and Harford County's next generation."

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