

## Board of County Commissioners

Dennis E. Frazier, President  
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## Carroll County Government

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### FOR IMMEDIATE RELEASE

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## Carroll County Bond Sale

**Westminster, MD, Thursday, October 18, 2018** – Carroll County Government sold \$25 million dollars of general obligation bonds today. The issuance of bonds was authorized by the Board of County Commissioners (BCC) on September 27, 2018 with the adoption of Resolution #1033-2018, the public release of the Preliminary Official Statement (POS), and the advertisement of the notice of sale. Today the BCC voted to adopt the Bond Sale Award Resolution to complete the process. The bond proceeds will fund various capital projects including public schools, public works, conservation and public safety.

The county received nine bids for the bonds and the winning bidder is FTN Financial Capital Markets with an interest cost of 3.238%.

Conservative and fiscally responsible financial management practices resulted in the county receiving, for the first time, the highest possible credit ratings of triple-A from Moody's, Standard & Poor's and Fitch Ratings. These ratings allow Carroll to sell its bonds at very reasonable and competitive interest costs thereby saving county taxpayers hundreds of thousands of dollars.

The county's [presentation](#) to the rating agencies notes a continued conservative approach and aggressive debt payment plan. The outstanding bonded debt was reduced by \$65 million, or 20.8%, from FY14 through FY18.

The credit agency summary reports are available below:

[Moody's Report](#)

[Standard and Poor Report](#)

[Fitch Ratings Report](#)

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## CARROLL COUNTY

The Americans with Disabilities Act applies to the Carroll County Government and its programs, services, activities, and facilities. Anyone requiring an auxiliary aid or service for effective communication or who has a complaint should contact The Department of Citizen Services, 410.386.3600 or 1.888.302.8978 or MD Relay 7-1-1/1.800.735.2258 or email [ada@carrollcountymd.gov](mailto:ada@carrollcountymd.gov) as soon as possible but no later than 72 hours before the scheduled event.