

## Board of County Commissioners

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## Carroll County Government

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### FOR IMMEDIATE RELEASE

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## Carroll County Achieves Highest Credit Rating Status

**Westminster, MD, Tuesday, October 16, 2018** – The Carroll County Board of Commissioners is pleased to announce Moody's, one of the world's leading credit ratings agencies, upgraded the county to "[Aaa Carroll County's \(MD\) GO Bonds; Outlook Stable](#)" on October 11, 2018. The other two major credit agencies Standard & Poor's (S&P) and Fitch Ratings also reaffirmed their triple-A scoring of the county this year to give Carroll County the coveted and highest possible triple-A rating from all three credit agencies.

The higher credit rating upgrade translates into a lower interest rate and reduced fees resulting in significant savings over the life of the bonds and thus saving taxpayer money. The county will immediately feel the improved rating as it readies to finance a new \$25M bond sale this week. The Moody's ratings rationale "is based on the ongoing expansion of the county's large tax base and growing revenue streams, resulting in a consistently healthy and stable financial position. The Aaa rating also incorporates the county's beneficial location near the Baltimore-Washington metro area, above-average resident wealth levels, comprehensive fiscal policies and planning and manageable debt and pension burdens."

In early October, County Commissioners Dennis Frazier and Stephen Wantz, County Administrator Roberta Windham, Comptroller Robert Burk and Economic Development Director Jack Lyburn travelled to New York City's financial district to [present the county's case](#) for top ratings to the three rating agencies.

Commissioner Frazier, District 3, said, "This is very exciting as for the first time in history, Carroll County receives the highest rating across the board. This is a win for the county as the ratings will lower our cost of borrowing in the future. This is a great compliment to the county and the reward for its healthy financial position and consistent, conservative fiscal management."

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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.