



FREDERICK COUNTY GOVERNMENT
OFFICE OF THE COUNTY EXECUTIVE

Jessica Fitzwater
County Executive

News Release

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CONTACT: [Vivian Laxton](#)
Communications Director, 301-600-1315

Frederick County Earns 3 AAA Bond Ratings

Strong Fiscal Management Saves Taxpayers Millions

FREDERICK, MD – Frederick County has earned AAA bond ratings from all three major bond rating agencies, County Executive Jessica Fitzwater announced today. Fitch, Moody's, and Standard & Poor's each reaffirmed the county at the highest possible ratings based on the county's very strong fiscal governance and policies.

"We can be proud that Frederick County is recognized among the best in the nation when it comes to managing tax dollars," County Executive Fitzwater said. "By establishing financial policies, and following those policies, we earn high ratings, which allow us to continue building schools and other important infrastructure."

Frederick County is one of only 52 counties in the nation to earn AAA bond ratings from all three bond rating agencies. Similar to how a consumer's high credit score allows them to borrow money for loans or mortgages at lower interest rates, bond ratings allow Frederick County to pay lower interest rates on the construction of schools, roads, libraries, parks, and more.

Fitzwater and key Frederick County Government leaders met last month with credit analysts from all three rating agencies in New York City to review the county's financial reserve policies, fiscal management, and policies and procedures to address climate change, cybersecurity and other critical needs.

In their reports, the rating agencies highlighted Frederick County's "strong operating performance," noting that the County Government benefits from "strong financial management." Analysts also commented on the county's "healthy financial position," its growing biotech industry, and financial resilience, low overall debt, and its "healthy operating surpluses and solid, stable reserves."

Executive Fitzwater expressed her appreciation to county employees who work hard every day to ensure taxpayer dollars are well managed. "Our people are our greatest asset," she said.

For additional information, contact Division of Finance Director Erin White at 301-600-1193 or via e-mail at EWhite@FrederickCountyMD.gov.

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