



FREDERICK COUNTY GOVERNMENT
OFFICE OF THE COUNTY EXECUTIVE

Jessica Fitzwater
County Executive

News Release

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Frederick County Earns Three AAA Bond Ratings

Strong Fiscal Management Saves Taxpayers Millions

FREDERICK, MD – Frederick County has once again 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 Frederick County at the highest possible rating based on the County's exceptional financial management and culture of long-term planning.

"This achievement is a testament to Frederick County's unwavering commitment to fiscal responsibility and sound management of tax dollars," said County Executive Fitzwater. "We can be proud that our AAA ratings allow us to invest in schools and other critical infrastructure for our community."

Frederick County remains one of the few jurisdictions nationwide to earn AAA bond ratings from all three 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.

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

In their reports, the rating agencies highlighted Frederick County's "exceptional financial management" and noted that "robust reserves" provide for financial flexibility. Analysts also commented that the County benefits from a diverse local economy with ongoing development, particularly in the areas of biotech and life sciences. According to the agencies' reports, the County's healthy finances are expected to remain stable on a forward-looking basis.

Executive Fitzwater expressed her appreciation to County employees for their hard work in ensuring taxpayer dollars are managed responsibly. "It's the commitment and expertise of our employees that drive our success – they 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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