

Charles County Retains AAA Bond Rating for Fourth Year

Posted by [TBN\(Staff\)](#) On 10/25/2019

La Plata, MD - October 26, 2019 - Charles County announces that all three major national bond rating agencies have reaffirmed the county's AAA bond rating. Private independent rating services meet with county leaders and fiscal staff annually to evaluate the county's ability to repay bonds' principal and interest in a timely manner. Top bond ratings are earned by demonstrating the strength of the county's financial position and economic stability. From S&P Global Ratings (formerly Standard and Poor's) since 2015, Moody's Investors has assigned the bonds a rating of AAA since 2016, and Fitch Ratings has rated the bonds AAA since 2010.

"This achievement demonstrates the Board of Commissioners is delivering on its commitment to prudent financial management, which earns not only the confidence of the bond market, but of our citizens," said Commissioner President Reuben B. Collins, II, Esq.

S&P Global Ratings noted the rating is based on the county's very strong management with "strong financial policies and practices." The report also highlighted "the county's proactive and multi-pronged approach to climate change as indicative of the management team's overall long-term planning strategy."

Moody's evaluation cites "the county's healthy financial position and adherence to formal financial and debt policies, which will likely continue to support stable financial operations going forward."

Fitch Ratings said they expect "the county to maintain a high level of fundamental financial flexibility throughout economic cycles, supported by solid economic and revenue prospects, expenditure and revenue flexibility and sound reserve levels."

The county's \$58 million general obligation bonds are scheduled for public sale on Tuesday, Nov. 5, to fund improvements in schools, general government facilities, and water and sewer projects.

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