



For Immediate Release

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Talbot County Gets High Bond Ratings from Fitch Ratings and Moody's Investors Services

Talbot County received high bond ratings from both Fitch Ratings and Moody's Investors Services in preparation for selling bonds on June 2, 2020 for its Easton Elementary School construction project. Moody's assigned an Aa2 general obligation limited tax rating which reflects the county's sizeable tax base, average income levels, healthy financial position, and low debt burden. Fitch Ratings has assigned a rating of AAA to Talbot County reflecting the county's very low long-term liability burden and associated fixed carrying costs that are a minimal percent of spending, as well as modest future borrowing plans.

Corey Pack, President, Talbot County Council states, "The Moody and Fitch ratings show just how cautious current and previous Councils have been over the years, even when faced with mounting fiscal requests. The Council is determined to continue working with County departments to meet the real needs of doing business."

Angela Lane, Talbot County Director of Finance, further explains that the ratings reflect that the County is in a stable financial position and that it can repay its debt. She adds, "It's important to maintain a healthy fund balance so that we can achieve these ratings – which reflect in favorable interest rates when bonds are sold. It also means that the County can continue to provide necessary services going forward, even through difficult economic times."