

Board of County Commissioners

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FOR IMMEDIATE RELEASE

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Carroll County Financial Overview

Westminster, MD, Thursday, January 18, 2018 – Carroll County Comptroller Rob Burk reported good news to the Board of County Commissioners regarding the current county financial position. The presentation covered topics including the FY17 audited financial statement results, fund balances & reserves, debt position, pension and Other Post-Employment Benefits (OPEB) funding status, financial ratios and trends. Debt position was analyzed in more depth as the county continues the trend to pay off more debt than issue new. In FY 18, no new debt was issued and \$29 million is projected to be retired. The report shows an approximate \$89 million decrease in general obligation bonded debt since FY10.

Some details of the financial results include economic, demographic, statistical and financial data. The audit report gave Carroll County a “clean bill of health” which is the highest available conclusion. Mr. Burk also reported that the county received its 32nd consecutive Certificate of Achievement for quality and consistency from The Government Finance Officers Association.

Mr. Burk summarized that the county has a strong and healthy current financial position. The county also has adequate liquidity and is able to meet its obligations. This positive report is the result of the county’s strong financial planning and prudent decision making by spending within its means and conservative budgeting.

The report demonstrates the county’s stable and strong financial situation as the budget season begins. The Board of County Commissioner discussion shows that the board has some flexibility in how the strong fiscal standing can be used to benefit Carroll County.

The slide presentation and Comprehensive Annual Financial Report are available on the county website, and the open session will be available for viewing on the [county meeting portal](#), [YouTube channel](#), and the [county Facebook page](#). In addition, all meetings are rebroadcast on Comcast Channel 24.

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CARROLL COUNTY

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