

COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2015, Legislative Day No. 5

Resolution No. 13-15

Introduced by Mr. Walker, Chairman
(by request of the County Executive)

By the County Council, March 2, 2015

1 RESOLUTION approving a repayment term and amortization method for
2 Consolidated General Improvement Bonds issued in calendar year 2015

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4 WHEREAS, by Resolution No. 46-14, the County adopted its Debt Management
5 Policy, as required by the Local Government Article, § 17-207, of the State Code;
6 and

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8 WHEREAS, subsections IV.D. and IV.F.2.a. of the Debt Management Policy
9 provide that Consolidated General Improvement Bonds will have a maximum
10 term of 20 years, and subsection IV.F.2.a. provides that the County generally
11 accelerate the amortization for the repayment of principal for these bonds; and

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13 WHEREAS, the Controller has recommended a term of 30 years with straightline
14 amortization for the Consolidated General Improvement Bonds issued during
15 calendar year 2015, and has submitted this recommendation to the County
16 Council for approval; now, therefore, be it

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18 *Resolved by the County Council of Anne Arundel County, Maryland,* That it
19 hereby approves a term of 30 years with straightline amortization for the
20 Consolidated General Improvement Bonds issued during calendar year 2015; and be
21 it further

22
23 *Resolved,* That a copy of this Resolution shall be sent to Julie Mussog, Controller.