

**ANNE ARUNDEL COUNTY, MARYLAND  
OFFICE OF THE BUDGET**

**BILL NO. 47-20**

**DATE: June 11, 2020**

**FISCAL NOTE**

**BILL: AN ORDINANCE CONCERNING: THE ISSUANCE, SALE, AND DELIVERY OF ANNE ARUNDEL COUNTY, MARYLAND GENERAL OBLIGATION BONDS AND BOND ANTICIPATION NOTES**

**SUMMARY OF LEGISLATION**

The purpose of this legislation is to provide for the financing, in whole or in part, of the FY 2021 Capital Budget and Program. This legislation is in compliance with the legal indebtedness limitation of the County and provides for the funding of essential cash flow needs of bond financed projects. This legislation also provides authorization for Maryland Water Quality Loans and Shore Erosion Control Construction Loans.

**FISCAL IMPACT**

The debt service on bonds issued pursuant to this legislation will be a function of interest rates at the time of the issuance of the bonds. To the extent that the bonds are general obligation bonds, the property taxes collected by the County serve as the first security for the payment of debt service.



**Jim Beauchamp  
Budget Officer**

*11 JUNE 2020*

**Date**

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Cc: Karin McQuade, Controller