

ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF THE BUDGET

BILL NO. 51 - 19

DATE: May 31, 2019

FISCAL NOTE

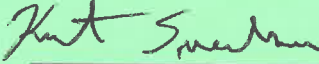
BILL: AN ORDINANCE CONCERNING: THE ISSUANCE, SALE AND DELIVERY OF ANNE ARUNDEL COUNTY, MARYLAND, GENERAL OBLIGATION BONDS AND BOND ANTICIPATION NOTES

SUMMARY OF LEGISLATION

This ordinance provides for the financing, in whole or in part, of the FY2020 Capital Budget and Program. The ordinance is in compliance with the legal indebtedness limitation of the County and provides for funding essential cash flow needs of the bond financed projects. It also includes authorization for Maryland Water Quality Loans and Shore Erosion Control Construction Loans.

FISCAL IMPACT

The debt service on the bonds issued pursuant to this legislation will be a function of interest rates at the time of 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.

for 

Jessica Leys
Acting Budget Officer

5/31/19
DATE

Copy: Karin McQuade, Controller

Prepared by Kurt Svendsen