

ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF BUDGET AND FINANCE

BILL NO 8-20

DATE: February 12, 2020

FISCAL NOTE

**BILL: AN ORDINANCE CONCERNING –LOCH HAVEN SPECIAL COMMUNITY
BENEFIT DISTRICT**

SUMMARY OF LEGISLATION

This bill will establish the Loch Haven Special Community Benefit District.

The purposes of the district are to maintain, construct, improve, develop, acquire, replace, repair, and protect community-owned real property and improvements, including dredging, erosion control, lighting, security systems, security patrols, and utilities improvements; to provide for the construction, dredging, and maintenance of the community pier, boat slips, boat launch ramp, and other community-owned property; and to provide for the administrative implementation and operating expenses incidental and necessary to carrying out these purposes, such as insurance, legal fees, and taxes, including the ability to borrow funds and pledge assets in order to accomplish any of the purposes of the district and the repayment of any loan, including the interest thereon.

The owners of more than a majority of the properties have signed the petition in favor of forming the district.

FISCAL IMPACT

The costs that the County will incur in administering the Loch Haven Special Community Benefit District are offset by the administrative fee charged when taxes are collected.



Jim Beauchamp
Budget Officer

12 FEB 2020

Date

Prepared by: Janae Moulden

cc: Karin McQuade, Controller