

ANNE ARUNDEL COUNTY, MARYLAND  
OFFICE OF THE BUDGET

BILL NUMBER: 58-22

INTRO. DATE: June 6, 2022

**FISCAL NOTE**

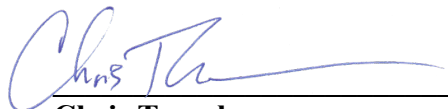
**BILL: AN ORDINANCE CONCERNING: THE ISSUANCE, SALE AND DELIVERY OF ANNE ARUNDEL COUNTY, MARYLAND GENERAL OBLIGATION BONDS AND BOND ANTICIPATION NOTES**

**SUMMARY OF LEGISLATION**

The purpose of this legislation is to provide for the financing, in whole or in part, of the FY 2023 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.

  
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**Chris Trumbauer**  
**Budget Officer**

5/26/2022  
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**Date**

Prepared by: Hannah Dier

cc: Karin McQuade, Controller