

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

BILL NUMBER: 91-22

INTRO. DATE: Dec 19, 2022

FISCAL NOTE

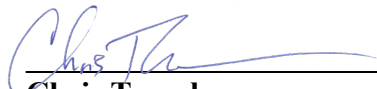
**BILL: AN ORDINANCE CONCERNING: SHERWOOD FOREST SPECIAL
COMMUNITY BENEFIT DISTRICT – APPROVAL OF LOAN AND
ASSIGNMENT AGREEMENT.**

SUMMARY OF LEGISLATION

The purpose of this legislation is to provide the authority for the County to levy a special tax known as the special community benefit assessment on the Sherwood Forest Special Community Benefit District in an amount sufficient to repay a loan of \$1,000,000 from First Citizens Bank to the Sherwood Forest Club, Inc. in each of up to eleven (11) fiscal years during the term of the loan.

FISCAL IMPACT

The costs that the County will incur in administering the Sherwood Forest Special Community Benefit District multi-year payment of the loan will be offset by the administrative fee charged when taxes are collected.



Chris Trumbauer
Budget Officer

12/14/2022
Date

Prepared by: Samantha Chiriaco, Budget Analyst

cc: Karin McQuade, Controller