

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

**BILL NUMBER: 96-21**

**INTRO. DATE: November 1, 2021**

**FISCAL NOTE**

**BILL: AN ORDINANCE CONCERNING: CEDARHURST-ON-THE-BAY SHORE  
EROSION CONTROL 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 shore erosion control district assessment on the Cedarhurst-on-the-Bay Shore Erosion Control District in an amount sufficient to repay a loan of \$346,000 from Severn Savings Bank during the six-year term of the loan.

**FISCAL IMPACT**

The costs that the County will incur in administering the Cedarhurst Shore Erosion Control District multi-year payment of the loan will be offset by the administrative fee charged when taxes are collected.

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

10/28/2021  
**Date**

Prepared by: Janae Moulden  
Reviewed by: Hannah Dier

cc: Karin McQuade, Controller