ANNE ARUNDEL COUNTY, MARYLAND OFFICE OF THE BUDGET

RES. NUMBER: <u>17-22</u>

INTRO. DATE: June 21, 2022

FISCAL NOTE

RESOLUTION: ADOPTING THE DEBT MANAGEMENT POLICY FOR ANNE ARUNDEL COUNTY, MARYLAND

SUMMARY OF LEGISLATION

The purpose of this legislation is to adopt the revised Debt Management Policy for Anne Arundel County.

FISCAL IMPACT

The revised Debt Management Policy reflects updates to the debt affordability measures and clarifies that the revenue reserve fund calculation is calculated on a budgetary basis. These updates were adopted as part of the FY2023 Approved Budget, and the fiscal impact associated with the revised policy is reflected in the budget, which was passed on June 14, 2022.

Chris Trumbauer Budget Officer Date

Prepared by: Hujia Hasim Reviewed by: Hannah Dier

cc: Karin McQuade, Controller