

ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF THE BUDGET

BILL NUMBER: 88-24

INTRO. DATE: Nov. 4, 2024

FISCAL NOTE

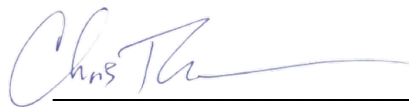
BILL: AN ORDINANCE concerning: the authorization of the issuance, sale and delivery by Anne Arundel County, Maryland from time to time of special taxing district obligation refunding bonds in an aggregate principal amount not to exceed \$30,000,000 to be secured by special taxes to refund all or a portion of the County's Special Tax District Bonds (The Villages at Two Rivers Project), Series 2014; and the determination of certain terms and provisions in connection with the issuance, sale and payment of such bonds

SUMMARY OF LEGISLATION

The purpose of this Ordinance is to authorize the refunding of special obligation bonds previously sold in order to realize savings from lower costs of borrowing.

FISCAL IMPACT

Savings from the lower cost of borrowing will result in lower special tax rates being applied to property tax bills on properties within the Two Rivers Special Taxing Districts. The exact savings will depend on the interest rate at the time the bonds are issued.



Chris Trumbauer
Budget Officer

10/30/2024

Date

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cc: Billie Penley, Controller