

ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF THE BUDGET

BILL NUMBER: 68-23

INTRO. DATE: Sept. 5, 2023

FISCAL NOTE

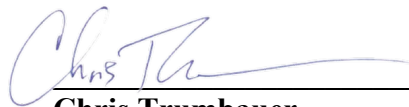
BILL: AN ORDINANCE CONCERNING: PERSONNEL RETIREE HEALTH BENEFITS TRUST – AGREEMENTS – PUBLIC ENTITIES

SUMMARY OF LEGISLATION

The purpose of this legislation is to modify the allowable entities with which the County may enter into agreements for the purpose of pooling assets in the Other post-employment benefits (OPEB) Trust.

FISCAL IMPACT

This is enabling legislation to allow the Anne Arundel County Board of Education to join the County's OPEB Trust. Appropriation was included in the FY2024 budget for this purpose. This legislation does not guarantee future County investments into the OPEB Trust. Although there is no direct fiscal impact of this legislation, long term fiscal savings are expected as the invested assets in the Trust are expected to grow over time and therefore reduce the necessary annual contribution.



Chris Trumbauer
Budget Officer

9/1/2023

Date

Prepared by: Steven Theroux

cc: Billie Penley, Controller