



## ANNE ARUNDEL COUNTY GOVERNMENT RELATIONS OFFICE

### **Legislative and Fiscal Summary of Administration Legislation**

**To:** Members, Anne Arundel County Council

**From:** Ethan Hunt, Director of Government Affairs /s/

**Date:** June 2, 2025

**Subject:** Bill No. 55-25 – AN ORDINANCE concerning: The issuance, sale and delivery of Anne Arundel County, Maryland general obligation bonds and bond anticipation notes

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This summary was prepared by the Anne Arundel County Government Relations Office for use by members of the Anne Arundel County Council during consideration of Bill No. 55-25.

### **Summary**

This Bill is the annual bond ordinance concerning the issuance, sale and delivery of the County's General Obligation Bonds and Bond Anticipation Notes ("BANs"). BANs are issued in the form of a Line of Credit which are short term loans. This program continues to be authorized by the legislature pursuant to the Local Government Article of the state code.

The purpose of this ordinance is to authorize the issuance of bond anticipation notes in an amount to be outstanding at any time not in excess of Eight Hundred Million Dollars (\$800,000,000) and bonds in an amount not exceeding One Billion Six Hundred Eleven Million Two Hundred Eight Thousand Three Hundred Twenty Six Dollars (\$1,611,208,326) in order to finance in whole or in part the construction of capital projects set forth in the capital budget of the County for the fiscal year ending June 30, 2026, or in such capital budgets for prior fiscal years. This ordinance authorizes the issuance of refunding bonds to refund some or all of the outstanding bond issues not to exceed 120% of the aggregate principal amount of the outstanding bonds.

**Note: This Legislative and Fiscal Summary provides a synopsis of the legislation as introduced. It does not address subsequent amendments to the legislation.**

**Purpose**

The purpose of this legislation is to authorize the issuance of bond anticipation notes and bonds to provide for the financing, in whole or in part, of the FY 2026 Capital Budget and Program. This legislation is in compliance with the legal indebtedness limitation of the County and provides for the funding of essential cash flow needs of bond financed projects. This legislation also provides authorization for Maryland Water Quality Loans and Shore Erosion Control Construction Loans.

**Fiscal Impact**

Please see the Fiscal Note the Budget Office has prepared for an explanation of the fiscal impact of this Bill.

**Additional Information**

The Government Relations Office is available to answer any additional questions regarding this Bill. Specific questions should be directed to Lori Blair Klasmeier, Office of Law, or Billie Penley, Controller. Thank you.

cc:     Honorable Steuart Pittman, County Executive  
         Christine Anderson, Chief Administrative Officer  
         Jenny Proebstle, Chief of Staff  
         Gregory Swain, County Attorney  
         Billie Penley, Controller  
         Chris Trumbauer, Budget Officer