



**CALVERT COUNTY
BOARD OF COUNTY COMMISSIONERS**

175 Main Street
Prince Frederick, Maryland 20678
410-535-1600 • 301-855-1243
www.calvertcountymd.gov

Board of Commissioners
Christopher J. Gadway
Earl F. Hance
Mike Hart
Kelly D. McConkey
Steven R. Weems

February 16, 2022

VIA ELECTRONIC MAIL

Calvert County Senators and Delegation

Re: Amending HB893/SB442 – Calvert County Bond Authority Request

Senators and Delegation:

The Board seeks bond authority in the amount of \$28,183,000; \$15M more than currently reflected in HB893 and SB442. This level of bond funding will support the projects identified within the attached and fulfill this Board's commitment to advance the replacement facility for the Solomons Volunteer Rescue Squad and Fire Department once they have completed their community outreach.

As has been tradition in Calvert, the Board of County Commissioners seek authority for a complete project; then only sell bonds based upon that authority to fund the progress of approved projects. This programmatic technique ensures projects that are started have the financial capacity to attain completion. Not selling bonds until the funds are required for the foreseeable 18-month future ensures that principle and interest are not paid on loans before the funds are needed. This model can create a perception of underutilized bond authority. However, this model is also a part of the network of fiscal procedures that earned the County AAA bond ratings from all three rating agencies. Thank you for your continued support of local initiatives for the benefit of our community.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
CALVERT COUNTY, MARYLAND

Handwritten signature of Earl F. Hance in blue ink.

Earl F. Hance

Handwritten signature of Steven R. Weems in blue ink.

Steven R. Weems, Vice President

Handwritten signature of Christopher J. Gadway in blue ink.

Christopher J. Gadway

Handwritten signature of Mike Hart in blue ink.

Mike Hart

Handwritten signature of Kelly D. McConkey in blue ink.

Kelly D. McConkey

Attachment as noted above.