

Department of Fiscal Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

House Bill 1026 (Delegate Rawlings, et al.)  
Appropriations

---

**Creation of a State Debt - Baltimore City - “Children First” After School Programs  
Facilities  
(\$2,000,000)**

---

This bill provides \$2,000,000 in State bond proceeds as a grant to the Mayor and City Council of Baltimore for the renovation and equipping of existing facilities in Baltimore City to be used for various enrichment programs, under a new program to be called “Children First,” for school children in Baltimore City

---

**Fiscal Summary**

**State Effect:** This \$2,000,000 bond authorization would be part of the total \$400 million general obligation debt authorization for fiscal 1997 as recommended by the Capital Debt Affordability Committee. State debt service costs on the \$400 million would be a maximum of \$41.3 million annually based on an interest rate of 4.51%.

**Local Effect:** Baltimore City revenues would increase by \$2,000,000 and expenditures would increase by the same amount.

---

**Information Source(s):** Department of Fiscal Services

**Fiscal Note History:** First Reader - March 6, 1996  
ncs

---

Analysis by: LaTaunya D. Howard  
Reviewed by: John Rixey

Direct Inquiries to:  
John Rixey, Coordinating Analyst  
(410) 841-3710  
(301) 858-3710