

Department of Legislative Services
Maryland General Assembly
2025 Session

FISCAL AND POLICY NOTE
Third Reader

House Bill 833

(Carroll County Delegation)

Appropriations

Budget and Taxation

Carroll County - Public Facilities Bond

This bill authorizes the Carroll County Commissioners to issue up to \$36.9 million in general obligation (GO) bonds for the acquisition, construction, improvement, or renovation of public buildings, facilities, and public works projects. The date of maturity of the bonds cannot exceed 30 years. **The bill takes effect June 1, 2025.**

Fiscal Summary

State Effect: None.

Local Effect: Carroll County receives up to \$36.9 million in bond proceeds. County debt service expenditures increase by an estimated \$2.6 million annually over a 20-year period.

Small Business Effect: None.

Analysis

Current Law: Commission counties do not have the legislative power to create debt; General Assembly authorization is required before any bonds can be sold. Carroll County is one of six counties that still operates under the commission form of government.

Local Fiscal Effect: Since 2015, Carroll County has received authorization by the General Assembly to issue up to \$316.4 million in GO bonds for public facilities, as shown in **Exhibit 1**. **Exhibit 2** shows the planned capital projects in Carroll County for fiscal 2026.

Exhibit 1
Bond Authorizations for Carroll County
(\$ in Millions)

<u>Session</u>	<u>Chapter Number</u>	<u>Authorized Amount</u>
2015	Chapter 84	\$17.0
2016	Chapter 254	31.0
2017	Chapter 435	25.0
2018	Chapter 89	32.7
2019	Chapter 184	28.5
2020	Chapter 285	38.3
2021	Chapter 730	48.5
2023	Chapter 81	65.6
2024	Chapter 684	29.8
Total		\$316.4

Carroll County revenues increase by up to \$36.9 million from bond proceeds. Annual debt service costs for the bonds total approximately \$2.6 million. This estimate is based on a 3.72% interest rate and a 20-year term of maturity. To the extent that the bond issuance, interest rate, or term of maturity deviate from this assumption, debt service expenditures would adjust accordingly.

At the end of fiscal 2023, Carroll County had approximately \$287.2 million in total outstanding debt, which represents approximately 1.3% of the county's assessable base and \$1,637 on a per capita basis. The county currently has an AAA credit rating from Standard & Poor's, an Aaa credit rating from Moody's Investors Service, and an AAA credit rating from Fitch Ratings.

Information on local debt measures for Maryland counties and Baltimore City can be found in the [Local Government Overview](#) report. A copy of the 2025 report can be found on the Department of Legislative Services [website](#).

Exhibit 2
Carroll County Bond Authorization Request
Fiscal 2026

<u>Project Description</u>	<u>Project Amount</u>
Public Schools	
Freedom Elementary Addition	\$2,218,500
HVAC System Replacement – Carroll Springs	738,000
Prekindergarten Additions	7,071,000
Roof Replacement – Shiloh Middle	3,466,000
Sykesville Middle Addition	5,514,500
Total Public Schools	\$19,008,000
Conservation and Open Space	
Agricultural Land – Maryland Agriculture Land Preservation Program	\$1,333,400
Stormwater Facility Renovation	310,000
Watershed Assessment and Improvement (NPDES)	3,000,000
Total Conservation and Open Space	\$4,643,400
Public Works	
Monroe Avenue Extension	\$1,364,000
Pavement Management Program	7,820,562
Ramp and Sidewalk Upgrades	103,000
Ridenour Way Extension	1,155,000
Small Drainage Structures	210,000
Gaither Road Over South Branch Patapsco	96,000
Hughes Shop Road Over Bear Branch Road	40,000
McKinstry's Mill Road Projects	236,002
Patapsco Road Over East Branch Patapsco	29,000
Stone Chapel Road Over Little Pipe Creek	50,000
Woodbine Road Over South Branch Patapsco	224,200
Total Public Works	\$11,327,764
General Government	
County Building Systemic Renovations	\$1,575,000
Fire and EMS – Regional Water Supply	160,000
Generator Replacements	150,000
Total General Government	\$1,885,000
Grand Total	\$36,864,164

EMS: emergency medical services

HVAC: heating, ventilation, and air conditioning

NPDES: National Pollutant Discharge Elimination System

Source: Carroll County Government

Additional Information

Recent Prior Introductions: Similar legislation has not been introduced within the last three years.

Designated Cross File: SB 416 (Carroll County Senators) - Budget and Taxation.

Information Source(s): Carroll County; Department of Legislative Services

Fiscal Note History: First Reader - February 3, 2025
js/hlb
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