

ST. MARY'S COUNTY GOVERNMENT

COMMISSIONERS OF
ST. MARY'S COUNTY



James R. Guy, President
Michael R. Alderson, Jr., Commissioner
Eric S. Colvin, Commissioner
Michael L. Hewitt, Commissioner
Scott R. Ostrow, Commissioner

SB 623- St. Mary's County-Public Facilities Bond

SUPPORT WITH AMENDMENTS

February 4, 2025

The Honorable Guy Guzzone, Chairman
Budget and Taxation Committee
3 West, Miller Senate Office Building
11 Bladen Street
Annapolis, MD 21401

Dear Chairman Guzzone:

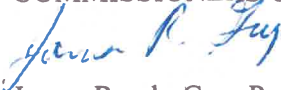
The Commissioners of St. Mary's County **SUPPORT WITH AMENDMENTS Senate Bill 623 - St. Mary's County - Public Facilities Bond**. The requested amendment would be for bond authority of \$86,000,000, the originally requested amount.

Mindful of looming state budgetary shortfalls, uncertain prospects of sustained state and federal aid at current levels, and the potential for economic volatility across a span of not one but two years, we feel compelled to ask for borrowing authority at an amount that will leave nothing but complete confidence in the County's ability to meet its capital obligations. Expecting the County to cover a \$15,000,000 reduction in requested bond authority by shifting funds from the County's reserves will leave St. Mary's without its single most effective means of restoring a project significantly impacted by any future funding or budgetary shortfall at the state or federal level.

Additional borrowing authority in the full amount requested will leave the County, even if used in full, within the debt policy limits established by local policy and state law. Bonds will not be sold, debt will not accrue, and payments will not be made until capital projects are ready to commence. Having in advance the authority to issue the bonds necessary to see these projects to completion is sound financial management that will, among other things, support the County's recently earned AAA-bond ratings and allow it to plan with confidence necessary improvements to the County's facilities and infrastructure.

We respectfully request a favorable with amendments report on Senate Bill 623. Fully funding the request for bond authority will enable the County to move forward with its planned capital improvement projects, such as the new Sheriff's headquarters and renovations to the 55-year old Chopticon High School, in the next fiscal years, and it will leave St. Mary's County with sufficient reserves to respond dynamically to any issues that may arise in uncertain economic times.

Sincerely,
COMMISSIONERS OF ST. MARY'S COUNTY



James Randy Guy, President

CSMC/AB tr
T:/Consent/2025/011

Cc: Senator Jack Bailey
Delegate Matthew Morgan
Delegate Brian Crosby
Commissioner Mike Alderson, Jr.
Commissioner Eric Colvin
Commissioner Michael Hewitt
Commissioner Scott R. Ostrow
David Weiskopf, County Administrator
David Yingling, Deputy County Administrator
Buffy Giddens, County Attorney
John Sterling Houser, Deputy County Attorney