



**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

January 27, 2022

Calvert County Senators
Calvert County Delegation

Re: SB442 – Calvert County Bond Request

Dear Senators and Delegates:

Our sincere gratitude goes to each of you and your staff for the remarkable job of keeping us well informed as important matters progress. We write today to request your support of the County's request for Bond Authority in the amount of \$28,183,000. This request for authority is sought to support Capital Projects with significant public benefit, including Calvert Pines Senior Center Renovations; Breezy Point Shoreline Restoration; Lower Marlboro Culvert; Solomons Volunteer Rescue Squad Fire Department; Storm Drainage (Piping); and West Prince Frederick Storage Tank. Since we spoke last, the Solomons Volunteer Rescue Squad Fire Department was added, which is why we request an amendment to SB442, increasing the request by \$15,000,000 for that project.

As has been a tradition in Calvert, the Board of County Commissioners seeks authority for a complete project, only selling bonds when necessary to fund the progress of approved projects. This programmatic technique ensures projects that are started have the financial capability 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.

The Department of Finance & Budget Director Sharon Strand and her staff will be present to testify in support of this request. Ms. Strand is very capable of addressing this subject, and we encourage you to discuss with her any further questions you may have regarding this request for bond authority.

Thank you for your kind consideration of our position regarding this important Bill.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
CALVERT COUNTY, MD

Handwritten signature of Earl F. Hance in blue ink.

Earl F. Hance

Handwritten signature of Steven R. Weems in blue ink.

Steven R. Weems

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