



FREDERICK COUNTY COUNCIL

Local Government Fiscal and Policy Note

CONTACT INFORMATION AND GENERAL INSTRUCTIONS

Bill Number/Reference:	
Bill Title:	General Obligation Debt Authorization
Local Government Agency:	Finance Division
Prepared By:	Erin White
Title:	Deputy Director of Finance
Phone Number:	301-600-1193
E-Mail Address:	ewhite@frederickcountymd.gov
Due Date:	
Date Submitted:	

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Date: <p>Please respond to the questions below. If you prefer to provide responses or additional information in a separate file or document, send the file or document in a separate e-mail to rcherney@frederickcountymd.gov with the bill number/reference in the subject line.</p>																									
1.	Describe the impact of this proposed legislation on your agency (operations, revenues, expenditures, etc). If there is no impact, <u>please explain why</u> .																								
<p>The proposed expedited legislation would authorize Frederick County, Maryland to incur an amount not to exceed One Hundred Million Dollars (\$100,000,000) of general obligation debt for short-term working capital needs. This legislation would provide the necessary debt authority for cash flow needs if delays or an adverse effect on County revenue collections were to occur as a result of ramifications of the novel coronavirus (COVID-19)</p>																									
2.	Please indicate whether the proposed legislation will affect small businesses in Frederick County, and if it will, please provide any information you may have which could be useful in determining the economic impact on small businesses.																								
N/A - This proposed legislation should not impact local businesses.																									
FISCAL IMPACT SUMMARY – SHOW (DECREASE) IN PARENTHESES																									
<u>REVENUES</u>																									
3.	Analysis of estimated increase (or decrease) in government revenues . Please estimate below any anticipated increase (or decrease) in revenues resulting from this legislation. Please be aware of any delayed effective dates in the bill or other factors that may cause revenue increases/decreases to begin in later years.																								
<table border="1"><thead><tr><th>Source</th><th>FY 2020</th><th>FY 2021</th><th>FY 2022</th><th>FY 2023</th><th>FY 2024</th></tr></thead><tbody><tr><td>N/A</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>TOTAL \$</td><td>\$</td><td>\$</td><td>\$</td><td>\$</td><td>\$</td></tr><tr><td></td><td colspan="5">Please explain how the above estimated increase(s) or decrease(s) were arrived at, including any calculations and/or assumptions made. Please also explain any variation if the revenue increase(s)/decrease(s) are not constant.</td></tr></tbody></table>		Source	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	N/A						TOTAL \$	\$	\$	\$	\$	\$		Please explain how the above estimated increase(s) or decrease(s) were arrived at, including any calculations and/or assumptions made. Please also explain any variation if the revenue increase(s)/decrease(s) are not constant.				
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	Please explain how the above estimated increase(s) or decrease(s) were arrived at, including any calculations and/or assumptions made. Please also explain any variation if the revenue increase(s)/decrease(s) are not constant.																								
N/A – It is not anticipated this legislation will have any impact on the annual amount of budgeted revenue in Frederick County.																									

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<u>EXPENDITURES</u>						
4.	Analysis of estimated increase (or decrease) in government expenditures . Please estimate below any anticipated increase (or decrease) in expenditures resulting from this legislation. Please be aware of any delayed effective dates in the bill or other factors that may cause expenditure increases/decreases to begin in later years.					
	A. Salaries & Wages	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
	FTE Employees - _____ # of positions Fringe Benefits					
	TOTAL (Salaries, wages & benefits)	\$	\$	\$	\$	\$
N/A	Please provide an explanation of the need for the number and type of any personnel listed above, including (1) what specific provision(s) of the bill necessitate additional staff; (2) what the duties of each type employee will be; and (3) why existing personnel cannot absorb the additional work. Please also certify the wage/salary rate and % fringe rate (if differing rates apply) for each personnel classification.					
	B. Other Operating Expenses	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
	Technical/Special Fees, Grants/Subsidies Communications-Phone, Postage Travel, Food, Auto, Fuel & Utilities Contractual Services Supplies Equipment-Replacement Equipment-Additional Land & Structures, Fixed Charges Other (Please Specify on Extra Page(s))					
	TOTAL (Expenditures)	\$	\$	\$	\$	\$
	On the next page, please provide brief descriptions/breakdowns of the above “Other Operating Expenses.”					
	Please explain below any additional calculations or assumptions made in estimating the “Other Operating Expenses” that will help us to understand the amounts and timing of the expenses.					
<p>It is difficult to quantify the impact this legislation would have on County expenditures. The County will only incur interest expense should the County need to draw funds from a line of credit. The amount of interest will vary depending on the timing of funds drawn on a line of credit. The timing of repayments also will impact the interest expense amount.</p>						

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4. (cont'd)

C. Operating Expense Descriptions/Breakdowns

Please provide below a short description of the specific purpose of each expense listed under 4B. If any amount(s) listed under 4B represent(s) a total of multiple expenses, provide a breakdown of the fiscal 2018 amount with a short description of each expense (for example, if \$2,500 is listed for Communications – Phone, Postage, a statement such as “\$1,500 for cellphone charges for two new inspectors and \$1,000 for postage for mailings to permittees to notify them of changes to inspection requirements.”)

Fiscal 2020 Expenditures

Technical/Special Fees, Grants & Subsidies	\$
description/breakdown	
Communications – Phone, Postage	\$
description/breakdown	
Travel, Food, Auto Operations, Fuel & Utilities	\$
description/breakdown	
Contractual Services	\$
description/breakdown	
Supplies	\$
description/breakdown	
Equipment-Replacement	\$
description/breakdown	
Equipment-Additional	\$
description/breakdown	
Land & Structures, Fixed Charges	\$
description/breakdown	
Other (Please Specify)	\$
description/breakdown	

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ADDITIONAL POLICY IMPLICATIONS/CONCERNS

Please submit BY E-MAIL to: Ragen Cherney, Legislative Director/Chief of Staff
Frederick County Council • E-Mail: RCherney@FrederickCountyMD.gov