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Baltimore County to Sell \$386.9 Million of Municipal Bonds.

Maryland's Baltimore County plans to sell \$386.9 million of general obligation bonds, including \$160 million of construction bonds and \$227 million of refunding bonds, according to a preliminary offering statement posted Monday on MuniOS.

The county will sell \$115 million of Baltimore County Consolidated Public Improvement Bonds, and \$45 million of Baltimore County Metropolitan District Bonds. The refunding bonds consist of \$124.2 million of Baltimore County Consolidated Public Improvement Bonds and \$102.6 million of Baltimore County Metropolitan District Bonds.

The securities will be sold in a competitive bidding process on Tuesday. Public Resources Advisory Group is advising on the sale.

Money to repay buyers of the public improvement bonds will come from the general revenues of the county, including property and income taxes. The primary source of repayment for the metropolitan district bonds are special assessments and charges levied against property in the area.

Money raised from the sale of the improvement bonds will be used for public works, land preservation, and education. Proceeds from the construction bonds will be used for designing, building and acquiring water supply, sewerage and drainage systems for the county.

Moody's Ratings has rated the bonds Aaa. S&P Global Ratings and Fitch Ratings have rated the securities at AAA.

Provided by Dow Jones

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