



REPORT ON ANTICIPATED DEBT

July 1, 2025 – January 31, 2026

STATE TREASURER'S OFFICE

July 2025

Anticipated Debt Report
State Treasurer's Office
July 1, 2025 to January 31, 2026

Issuer	Anticipated Issuance*	Purpose	Sale Type	Term Outstanding (yrs)	Expected Issuance Date
State Agencies					
Maryland Department of Transportation	\$315,000,000	Finance cost of transportation facilities	Public Competitive	15	10/08/25
Maryland Stadium Authority	\$225,000,000	Oriole Park improvements	Private Negotiated	14	8/1/2025
Maryland Stadium Authority	\$200,000,000	Development of Pimlico	Private Negotiated	30	11/1/2025
Maryland Water Infrastructure Financing Administration	\$13,597,802	Interest and Admin fees from loans issued	MWQRLF	30	TBD
Washington Metro Area Transit Authority	\$653,500,000	Fund a portion of the approved capital improvements plan	Private Negotiated	35	7/9/2025
Counties/Special Taxing Districts					
Carroll County	\$30,000,000	General government, public works, public safety, education and conservation	Public Competitive	20	11/20/2025
Cecil County	\$53,000,000	General obligation bonds	Public Competitive	20	11/19/2025
Charles County	\$70,000,000	Capital improvement projects	Public Competitive	10, 15, 20 & 30	11/1/2025
Montgomery County	\$280,000,000	Capital improvement projects	Public Competitive	20	10/31/2025
Queen Anne's County	\$26,000,000	G.O. Bond, capital projects	Public Competitive	20	10/1/2025
Wicomico County	\$2,850,000	Capital projects	Public Competitive	20	10/21/2025
Cities & Towns					
City of Annapolis	\$33,500,000	Construction and maintenance projects	Public Competitive	20 - 30	11/21/2025
City of Baltimore	\$101,000,000	To fund capital projects approved in the Capital Improvement Plan	Public Competitive	20	7/23/2025
City of Bowie	\$22,500,000	Ice arena construction	Public Competitive	30	Nov/Dec 2025
City of Frostburg	\$2,986,625	CSO project phase X-B and phase X-C	MWQRLF	20	9/1/2025
City of Hyattsville	\$7,000,000	Purchase of park land	Private Negotiated	1	9/15/2025
Town of Federalsburg	\$1,785,895	Marina Park and East Central Avenue pumping station replacements	MWQRLF	30	10/1/2025
Town of La Plata	\$7,562,000	Pump station and wastewater treatment plant capacity upgrade	USDA Loan	30	8/21/2025
Town of North East	\$42,000	Leslie & Rolling mills powder activated carbon	MWQRLF	15 - 20	TBD
Town of Ocean City	\$58,000,000	Capital projects	Public Competitive	20	12/4/2025
Town of Poolesville	\$2,800,000	Westerly subdivision waterline replacement	MWQRLF	30	12/30/2025
Town of Rising Sun	\$150,000	New fitted truck for public works, 6 office pc's upgrade pavillion in Veteran's Park	Private Negotiated	10	10/31/2025
Town of Trappe	\$1,141,000	Pump station upgrades	USDA Loan	40	12/30/2025
Total	\$2,107,415,322				

* Preliminary amount, subject to change.

⁽¹⁾ MWQRLF = Maryland Water Quality Revolving Loan Fund. The Maryland Water Quality Financing Administration provides loans to local governments for wastewater and drinking water treatment facilities using revenue bonds and other fund sources.

⁽²⁾ USDA = United States Department of Agriculture Loan. The United States Department of Agriculture provides loans for construction of wastewater treatment plants.

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The following jurisdictions do not anticipate issuing any debt:

Baltimore City Community College	City of Mount Rainier	Town of Emmitsburg	Town of Preston
Baltimore City Public Schools	City of New Carrollton	Town of Forest Heights	Town of Princess Anne
MD Department of Housing & Community Development	City of Pocomoke	Town of Friendsville	Town of Queen Anne
MD Environmental Service	City of Rockville	Town of Funkstown	Town of Queenstown
MD Food Center Authority	City of Salisbury	Town of Galena	Town of Ridgely
MD National Capital Park and Planning Commission	City of Seat Pleasant	Town of Galestown	Town of Riverdale Park
MD Transportation Authority	City of Takoma Park	Town of Garrett Park	Town of Rock Hall
Morgan State University	City of Taneytown	Town of Glen Echo	Town of Secretary
University System Maryland	City of Westminster	Town of Grantsville	Town of Sharpsburg
St. Mary's College of MD	Town of Accident	Town of Greensboro	Town of Sharptown
Washington Suburban Sanitary Commission	Town of Barclay	Town of Hampstead	Town of Smithsburg
State of Maryland, GO Bonds	Town of Barnesville	Town of Hancock	Town of Snow Hill
Allegany County	Town of Bel Air	Town of Hebron	Town of Somerset
Baltimore County	Town of Berlin	Town of Henderson	Town of St. Michael's
Calvert County	Town of Berwyn Heights	Town of Highland Beach	Town of Sykesville
Caroline County	Town of Betterton	Town of Hillsboro	Town of Templeville
Dorchester County	Town of Bladensburg	Town of Hurlock	Town of Thurmont
Frederick County	Town of Boonsboro	Town of Indian Head	Town of Union Bridge
Garrett County	Town of Brookeville	Town of Keedysville	Town of University Park
Harford County	Town of Brookview	Town of Kensington	Town of Upper Marlboro
Howard County	Town of Cecilton	Town of Kitzmiller	Town of Vienna
Kent County	Town of Centreville	Town of Landover Hills	Town of Walkersville
Prince George's County	Town of Charlestown	Town of Laytonsville	Town of Washington Grove
Somerset County	Town of Chesapeake Beach	Town of Leonardtown	Town of Westernport
St. Mary's County	Town of Chesapeake City	Town of Loch Lynn Heights	Town of Willards
Talbot County	Town of Chestertown	Town of Lonaconing	Town of Williamsport
Washington County	Town of Cheverly	Town of Luke	Town of Woodsboro
Worcester County	Town of Chevy Chase	Town of Manchester	Village of Chevy Chase, Sec. 3
City of Aberdeen	Town of Chevy Chase View	Town of Mardela Springs	Village of Chevy Chase, Sec. 5
City of Brunswick	Town of Chevy Chase Village	Town of Middletown	Village of Friendship Heights
City of Cambridge	Town of Church Creek	Town of Midland	Village of Martin's Additions
City of College Park	Town of Church Hill	Town of Millington	Village of North Chevy Chase
City of Crisfield	Town of Clear Spring	Town of Morningside	Village of Rosemont
City of Cumberland	Town of Colmar Manor	Town of Mountain Lake Park	
City of District Heights	Town of Cottage City	Town of Mount Airy	
City of Frederick	Town of Deer Park	Town of Myersville	
City of Fruitland	Town of Delmar	Town of New Windsor	
City of Gaithersburg	Town of Denton	Town of North Beach	
City of Glenarden	Town of Eagle Harbor	Town of North Brentwood	
City of Greenbelt	Town of Easton	Town of Oakland	
City of Hagerstown	Town of Edmonston	Town of Perryville	
City of Havre De Grace	Town of Eldorado	Town of Pittsville	
City of Laurel	Town of Elkton	Town of Port Deposit	

The following jurisdictions did not respond:

Anne Arundel County	Town of Barton	Town of Brentwood	Town of Burkittsville
Town of Capitol Heights	Town of East New Market	Town of Fairmount Heights	Town of Goldsboro
Town of Marydel	Town of New Market	Town of Oxford	Town of Sudlersville
Village of Port Tobacco			