



REPORT ON ANTICIPATED DEBT

January 1, 2026 – July 31, 2026

STATE TREASURER'S OFFICE

January 2026

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

Issuer	Anticipated Issuance*	Purpose	Sale Type	Term Outstanding (yrs)	Expected Issuance Date
State Agencies					
MD DHCD - Local Government Infrastructure Financing program	\$53,300,000	Various capital improvement projects	Private Negotiated	30	04/21/26
MD National Capital Park and Planning Commission	\$9,000,000	General obligation	Public Competitive	20	5/7/2026
MD Stadium Authority	\$300,000,000	Built to learn program	Public Competitive	30	5/1/2026
State of Maryland	\$800,000,000	Capital projects	Public Competitive	15	6/3/2026
Washington Metro Area Transit Authority	TBD	Fund a portion of Metro's capital improvement plan for FY2027	Public Competitive	TBD	7/21/2026
Counties/Special Taxing Districts					
Anne Arundel County	\$285,000,000	Infrastructure and capital projects	Public Competitive	30	4/15/2026
Baltimore County	\$358,000,000	Public improvement projects	Public Competitive	20 - 30	3/1/2026
Frederick County	\$2,800,000	Agricultural preservation easements	Other	10 -20	4/15/2026
Harford County	\$110,000,000	Finance capital projects	Public Competitive	20	2/3/2026
Howard County	\$150,000,000	Capital improvement projects	Public Competitive	20	2/18/2026
Howard County	\$50,000,000	Metro	Public Competitive	30	2/18/2026
Montgomery County	\$130,000,000	To fund the Affordable Housing Capital Improvements Program	Public Competitive	20	4/30/2026
Montgomery County	\$200,000,000	Short term variable rate notes to fund the county's capital projects	Public Competitive	TBD	5/31/2026
Montgomery County	\$22,000,000	Fund stormwater management capital projects within the county	Public Competitive	20	6/30/2026
Prince George's County	\$30,000,000	Capital equipment purchase	Private Negotiated	7	Winter/Spring
Prince George's County	\$271,100,000	Fund Capital Improvement Projects	Public Competitive	20	Late Spring
Prince George's County	\$108,000,000	Fund emergency communication equipment	Public Competitive	20	Late Spring/Early Summer
Prince George's County	\$35,000,000	Fund stormwater mitigation	MWQRLF	30	Summer/Fall
Wicomico County	\$8,568,657	Septic elimination project	MWQRLF	20	TBD
Cities & Towns					
City of Baltimore	\$125,000	Capital projects	Public Competitive	20	5/13/2026
City of Cumberland	\$1,101,621	Vehicles, heavy equipment, and infrastructure	Private Negotiated	7 - 20	3/1/2026
City of Frostburg	\$5,112,468	Combined Sewer Overflow projects X-B and X-C	Private Negotiated	10	4/1/2026
City of Hagerstown	\$22,000,000	Wastewater treatment plant upgrades	MWQRLF	20	7/1/2026
City of Salisbury	\$2,700,000	General capital projects	Private Negotiated	15	6/15/2026
City of Westminster	\$14,000,000	Water reuse facility	MWQRLF	TBD	TBD
Town of Chesapeake Beach	\$5,900,000	Help to finance a water park project	Public Competitive	15	5/1/2026
Town of Elkton	\$274,730	Replace public works vehicles	Private Negotiated	5	1/15/2026
Town of Emmitsburg	\$2,281,164	General capital projects	Private Negotiated	20	5/1/2026
Town of Federalsburg	\$1,000,000	Pump station project with Maryland Department of the Environment	MWQRLF	TBD	TBD
Town of Pittsville	\$918,000	Water Treatment Plant Phase IV upgrade	MWQRLF	20	TBD
Town of Poolesville	\$1,500,000	Funding for per and polyfluoroalkyl substances remediation	MWQRLF	30	5/1/2026
Town of Rock Hall	\$759,000	Wastewater treatment plant Enhanced Nutrient Removal upgrade	USDA Loan	40	2/1/2026
Town of Rock Hall	\$3,000,000	Wastewater treatment plant Enhanced Nutrient Removal upgrade	MWQRLF	TBD	2/1/2026
Total	\$2,983,440,640				

* 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.

⁽³⁾ MD DHCD = Maryland Department of Housing & Community Development.

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The following jurisdictions do not anticipate issuing any debt:

Baltimore City Community College	City of Pocomoke	Town of Glen Echo	Town of Queenstown
Baltimore City Public Schools	City of Rockville	Town of Goldsboro	Town of Ridgely
MD Department of Transportation	City of Seat Pleasant	Town of Grantsville	Town of Rising Sun
MD Environmental Service	City of Taneytown	Town of Greensboro	Town of Riverdale Park
MD Food Center Authority	City of Takoma Park	Town of Hampstead	Town of Secretary
MD Transportation Authority	Town of Accident	Town of Hancock	Town of Sharpsburg
MD Water Quality Financing Administration	Town of Barclay	Town of Hebron	Town of Sharptown
Morgan State University	Town of Barnesville	Town of Henderson	Town of Smithsburg
St. Mary's College of MD	Town of Bel Air	Town of Highland Beach	Town of Snow Hill
University System Maryland	Town of Berlin	Town of Hillsboro	Town of Somerset
Washington Suburban Sanitary Commission	Town of Berwyn Heights	Town of Hurlock	Town of St. Michael's
Allegany County	Town of Betterton	Town of Indian Head	Town of Sykesville
Calvert County	Town of Bladensburg	Town of Keedysville	Town of Templeville
Caroline County	Town of Boonsboro	Town of Kensington	Town of Thurmont
Carroll County	Town of Brookeville	Town of Landover Hills	Town of Trappe
Cecil County	Town of Burkittsville	Town of La Plata	Town of Union Bridge
Charles County	Town of Capitol Heights	Town of Laytonsville	Town of University Park
Dorchester County	Town of Cecilton	Town of Leonardtown	Town of Upper Marlboro
Garrett County	Town of Centreville	Town of Loch Lynn Heights	Town of Vienna
Kent County	Town of Charlestown	Town of Lonaconing	Town of Walkersville
Queen Anne's County	Town of Chesapeake City	Town of Luke	Town of Washington Grove
Somerset County	Town of Chestertown	Town of Manchester	Town of Westernport
St. Mary's County	Town of Cheverly	Town of Mardela Springs	Town of Willards
Talbot County	Town of Chevy Chase	Town of Maryland	Town of Williamsport
Washington County	Town of Chevy Chase View	Town of Middletown	Town of Woodsboro
Worcester County	Town of Chevy Chase Village	Town of Midland	Village of Chevy Chase, Sec. 3
City of Aberdeen	Town of Church Hill	Town of Millington	Village of Chevy Chase, Sec. 5
City of Bowie	Town of Clear Spring	Town of Morningside	Village of Friendship Heights
City of Brunswick	Town of Colmar Manor	Town of Mountain Lake Park	Village of Martin's Additions
City of Cambridge	Town of Cottage City	Town of Mount Airy	Village of North Chevy Chase
City of College Park	Town of Deer Park	Town of Myersville	Village of Rosemont
City of Crisfield	Town of Delmar	Town of New Market	
City of District Heights	Town of Denton	Town of New Windsor	
City of Frederick	Town of Eagle Harbor	Town of North Beach	
City of Fruitland	Town of East New Market	Town of North Brentwood	
City of Gaithersburg	Town of Easton	Town of North East	
City of Glenarden	Town of Edmonston	Town of Oakland	
City of Greenbelt	Town of Fairmount Heights	Town of Ocean City	
City of Havre De Grace	Town of Forest Heights	Town of Perryville	
City of Hyattsville	Town of Friendsville	Town of Port Deposit	
City of Laurel	Town of Funkstown	Town of Preston	
City of Mount Rainier	Town of Galena	Town of Princess Anne	
City of New Carrollton	Town of Garrett Park	Town of Queen Anne	

The following jurisdictions did not respond:

City of Annapolis	Town of Barton	Town of Brentwood	Town of Brookview
Town of Church Creek	Town of Eldorado	Town of Galestown	Town of Kitzmiller
Town of Oxford	Town of Sudlersville	Village of Port Tobacco	