

(b) (1) [If] EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, IF a political subdivision is authorized to incur debt to be redeemed from a fee, charge, or the proceeds of a levy, then within 120 days after the end of the fiscal year of the political subdivision, its financial officer shall submit, subject to § 2-1246 of the State Government Article, to the Department a comprehensive report on the financial condition of the political subdivision as of the end of that fiscal year.

(2) IF A POLITICAL SUBDIVISION SUBJECT TO THE PROVISIONS OF PARAGRAPH (1) OF THIS SUBSECTION HAS A POPULATION OF MORE THAN 400,000, THE REPORT REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION MAY BE SUBMITTED WITHIN 180 DAYS AFTER THE END OF THE FISCAL YEAR OF THE POLITICAL SUBDIVISION.

(c) A report under this section shall be on the form that the Department provides.

(d) A report under this section shall include the affidavit of the financial officer and all of the following information that applies to the political subdivision:

(1) The assessed valuation of taxable and tangible property in the political subdivision;

(2) The total indebtedness of the political subdivision;

(3) The following categories of the total indebtedness:

(i) Bond indebtedness that is redeemable from the proceeds of general and ad valorem taxes;

(ii) Temporary or floating indebtedness;

(iii) Obligations that are incurred in anticipation of tax collection;

(iv) Current bills payable;

(v) Contingent liability that results from the guaranty of an obligation of another political subdivision; and

(vi) Self-liquidating bond indebtedness;

(4) As to self-liquidating bond indebtedness:

(i) The amount of indebtedness for each project; and

(ii) The source of the revenue for its liquidation;

(5) As to each sinking fund for retirement of obligations:

(i) Each obligation for which the fund is established;

(ii) The amount of the fund; and

(iii) The manner in which money in the fund is invested;

(6) As to the tax levy for the fiscal year for which the report is made: