DAC Bond®

Municipal Market Disclosure Information Cover Sheet

This Filing Applies to:

1. Frederick County, Maryland General Obligation Public Facilities Bonds, Series 2016A, $85,405,000, Dated: June 29, 2016
35569PAA1, 35569PAB9, 35569PAC7, 35569PAD5, 35569PAE3, 35569PAF0, 35569PAG8, 35569PAH6, 35569PAJ2, 35569PAK9, 35569PAL7, 35569PAM5, 35569PAN3, 35569PAP8, 35569PAQ6, 35569PAR4, 35569PAS2, 35569PAT0, 35569PAU7, 35569PAV5

2. Frederick County, Maryland General Obligation Public Facilities Taxable Refunding Bonds, Series 2016B, $34,820,000, Dated: June 29, 2016
35569PAW3, 35569PAX1, 35569PAY9, 35569PAZ6, 35569PBA0, 35569PBB8, 35569PBC6, 35569PBD4, 35569PBE2, 35569PBF9, 35569PBG7, 35569PBH5, 35569PBJ1, 35569PBK8, 35569PBL6, 35569PBM4, 35569PBN2, 35569PBP7, 35569PBQ5, 35569PBR3

3. Frederick County, Maryland General Obligation Public Facilities Bonds, Series 2014A, $34,795,000, Dated: July 24, 2014
3556947F1, 3556947G9, 3556947H7, 3556947J3, 3556947K0, 3556947L8, 3556947M6, 3556947N4, 3556947P9, 3556947Q7, 3556947R5, 3556947S3, 3556947T1, 3556947U8, 3556947V6, 3556947W4, 3556947X2, 3556947Y0

4. Frederick County, Maryland General Obligation Public Facilities Bonds of 2013, $31,450,000, Dated: May 2, 2013
355694Z60, 355694Z78, 355694Z86, 355694Z94, 3556942A7, 3556942B5, 3556942C3, 3556942D1, 3556942E9, 3556942F6, 3556942G4, 3556942H2, 3556942J8, 3556942K5, 3556942L3, 3556942M1, 3556942N9

5. Frederick County, Maryland General Obligation Public Facilities Taxable Refunding Bonds, Series 2012B, $61,370,000, Dated: September 6, 2012
355694Y79, 355694Y87, 355694Y95, 355694Z29

6. Frederick County, Maryland General Obligation Public Facilities Refunding Bonds of 2012, $85,075,000, Dated: February 23, 2012
355694X39, 3556946W5, 3556946P0, 355694X47, 355694X54, 3556946X3, 3556946Q8, 355694X62,

3556946Y1, 3556946R6, 355694X70, 3556946S4, 3556946Z8, 3556947A2, 3556946T2, 355694X88, 355694X96, 3556946U9, 3556947B0, 355694Y20, 3556946V7, 3556947C8

7. Frederick County, Maryland, $71,815,000 General Obligation Public Facilities Bonds, Series 2011A $55,810,000 and General Obligation Public Facilities Refunding Bonds, Series 2011B $16,005,000 Dated: August 4, 2011
3556945B2, 3556945V8, 3556945C0, 3556945W6, 3556945D8, 3556945X4, 355694W71, 355694U40, 3556945Y2, 3556945E6, 355694U57, 3556945Z9, 3556945F3, 355694U65, 3556946A3, 3556945G1, 355694U73, 3556946B1, 3556945H9, 3556945J5, 355694U81, 3556946C9, 355694U99, 3556946D7, 3556945K2, 3556945L0, 355694V23, 3556946E5, 3556945M8, 355694V31, 3556946F2, 3556945N6, 3556946G0, 355694V49, 3556945P1, 355694V56, 3556946H8, 3556945Q9, 355694V64, 3556946J4, 3556945R7, 3556946K1, 355694V72, 3556945S5, 355694V80, 3556946L9, 3556945T3, 355694V98, 3556946M7, 3556946N5, 3556945U0, 355694W22

8. Frederick County, Maryland $97,695,000 (consisting of) Special Obligation Bonds (Urbana Commmunity Development Authority) $77,675,000 Series 2010A and Subordinate Special Obligation Bonds (Urbana Commmunity Development Authority) $20,020,000 Series 2010B, Dated: September 23, 2010
35571LAU2, 35571LAV0, 35571LAW8, 35571LAX6, 35571LAY4, 35571LAZ1, 35571LBF4, 35571LBA5, 35571LBB3, 35571LBC1, 35571LBD9, 35571LBG2, 35571LBE7

9. Frederick County, Maryland, General Obligation Refunding Bonds of 2010, Series C, $79,365,000 Dated: April 27, 2010
3556944U1, 3556944M9, 3556944V9, 3556944N7, 355694T34, 3556944W7, 3556944P2, 355694T42, 3556944Q0, 3556944X5, 3556944Y3, 3556944R8, 355694T59, 3556944Z0, 3556944S6, 355694T67, 3556945A4, 3556944T4, 355694T75

10. Frederick County, Maryland, $149,820,000 Relating to: Consolidated Public Improvement Tax-Exempt Bonds, Series 2010A $59,705,000 and Consolidated Public Improvement Taxable Build America Bonds-Direct Payment to Issuer, Series 2010B $90,115,000, Dated: January 26, 2010
3556943K4, 3556943D0, 3556943L2, 3556943E8, 3556943M0, 3556943F5, 355694Q78, 3556943N8, 355694Q86, 3556943G3, 3556943H1, 355694Q94, 3556943P3, 3556943J7, 355694R28, 3556943Q1, 3556943R9, 3556944B3, 355694R36, 355694R44, 3556943S7, 3556944C1, 3556943T5, 3556944D9, 355694R51, 3556943U2, 3556944E7, 355694R69, 3556943V0, 3556944F4, 355694R77, 3556943W8, 3556944G2, 355694R85, 3556943X6, 3556944H0, 355694R93, 3556944J6, 355694S27, 3556943Y4, 3556944K3, 355694S35, 3556943Z1, 355694S43, 3556944A5, 3556944L1

11. Frederick County, Maryland, General Obligation Public Facilities Bonds of 2008 $79,380,000 Dated: June 15, 2008
3556942W9, 3556942P4, 3556942X7, 3556942Q2, 3556942Y5, 355694N55, 3556942R0, 3556942Z2, 355694N63, 3556942S8, 355694N71, 355694N89, 355694N97, 355694P20, 355694P38, 355694P46,

355694P53, 3556943A6, 355694P61, 3556942T6, 3556943B4, 355694P79, 3556942U3, 355694P87, 3556943C2, 3556942V1

12. Frederick County, Maryland, General Obligation Public Facilities Bonds of 2007 $91,880,000 Dated: May 15, 2007
355694L24, 355694L32, 355694L40, 355694L57, 355694L65, 355694L73, 355694L81, 355694L99, 355694M23, 355694M31, 355694M49

13. Frederick County, Maryland General Obligation Public Facilities Refunding Bonds of 2006, $20,365,000, Dated: February 1, 2006
355694J43, 355694J50, 355694J68, 355694J76, 355694J84

14. Frederick County, Maryland, General Obligation Public Facilities Bonds of 2005, $102,320,000 Dated: November 15, 2005
355694H78, 355694H86, 355694H94, 355694J27, 355694J35

15. Frederick County, Maryland, General Obligation Public Facilities Refunding Bonds of 2005, $107,015,000, Dated: May 1, 2005
355694F88, 355694F96, 355694G20, 355694G38, 355694G46

TYPE OF FILING:

If information is also available on the Internet, give URL: www.dacbond.com

WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)

Financial / Operating Data Disclosures

Rule 15c2-12 Disclosure

- ☐ Annual Financial Information & Operating Data (Rule 15c2-12)
- ☐ Audited Financial Statements or CAFR (Rule 15c2-12)
- ☐ Failure to provide as required

Additional / Voluntary Disclosure

- ☐ Quarterly / Monthly Financial Information
- ☐ Change in Fiscal Year / Timing of Annual Disclosure

- [ ] Change in Accounting Standard
- [ ] Interim / Additional Financial Information / Operating Data
- [ ] Budget
- [ ] Investment / Debt / Financial Policy
- [ ] Information Provided to Rating Agency, Credit / Liquidity Provider or Other Third Party
- [ ] Consultant Reports
- [ ] Other Financial / Operating Data

Event Filing

Rule 15c2-12 Disclosure

- [ ] Principal / Interest Payment Delinquency
- [ ] Non-payment Related Default
- [ ] Unscheduled Draw on Debt Service Reserve Reflecting Financial Difficulties
- [ ] Unscheduled Draw on Credit Enhancement Reflecting Financial Difficulties
- [ ] Substitution of Credit or Liquidity Provider, or Its Failure to Perform
- [ ] Adverse Tax Opinion or Event Affecting the Tax-exempt Status of the Security
- [ ] Modification to the Rights of Security Holders
- [ ] Bond Call
- [ ] Defeasance
- [ ] Release, Substitution or Sale of Property Securing Repayment of the Security
- [x] Rating Change

Frederick County, MD Moody's Assignment March 17, 2017

- [ ] Tender Offer / Secondary Market Purchases
- [ ] Merger / Consolidation / Acquisition and Sale of All or Substantially All Assets
- [ ] Bankruptcy, insolvency, receivership or similar event
- [ ] Successor, Additional or Change in Trustee
- [ ] Failure to Provide Event Filing Information as Required

Additional / Voluntary Disclosure

- [ ] Amendment to Continuing Disclosure Undertaking
- [ ] Change in Obligated Person
- [ ] Notice to Investor Pursuant to Bond Documents
- [ ] Communication From the Internal Revenue Service
- [ ] Bid For Auction Rate or Other Securities
- [ ] Capital or Other Financing Plan
- [ ] Litigation / Enforcement Action
- [ ] Change of Tender Agent, Remarketing Agent or Other On-going Party
- [ ] Derivative or Other Similar Transaction
- [ ] Other Event-based Disclosures

Asset-Backed Securities Filing

Additional / Voluntary Disclosure

☐ Initial Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(1))
☐ Quarterly Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(i))
☐ Annual Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(ii))
☐ Other Asset-Backed Securities Disclosure (e.g. notice of termination of duty to file reports pursuant to SEC Rule 15Ga-1(c)(3))

Disclosure Dissemination Agent Contact:

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Relationship to Issuer: Dissemination Agent

Authorized By:

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Title: Office Manager
Entity: Frederick County, MD