HOWARD COUNTY DEPARTMENT OF FINANCE
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SUBJECT – Testimony for Ordinance Authorizing Maryland Water Infrastructure Financing Administration Act

August 10, 2026

To: Brandee Ganz
Chief Administrative Officer

From: Rafiu O. Ighile *ROI*
Director of Finance

The proposed bond ordinance legislation will authorize the County to issue a bond through the Maryland Water Infrastructure Financing Administration Act (MWIFA) at an interest rate of under 2.50% to finance the service line inventory to ensure compliance with the Lead and Copper Rule Revisions/Improvements (LCRR/LCRI). Council Bill 37-2026 authorized the receipt of loan funds for the project. Specifically, MWIFA will be issuing a loan to the County which will be evidenced by a bond.

As has been done in the past, the specific terms of the sale will be specified by Executive Order based upon market conditions at the time of the draw(s). The loan is expected to include up to $670,397.

Fiscal Impact

The Department does not anticipate any fiscal impact in the current year as debt service begins the year following issuance. The fiscal impact in future years will depend on actual amount of funds drawn and received.

Cc: Jennifer Sager
Angela Price
John Vu