


Howard County
Internal Memorandum

SUBJECT-- Testimony for CB __-2013

TO: Lonnie Robbins
Chief Administrative Office

Through: Stanley J. Milesky
Director of Finance

From: Nicole Hogue Griffith
Debt Manager



The proposed legislation will authorize the County to sell bonds and to use the proceeds from that sale to retire outstanding short-term debt (Commercial Paper Bond Anticipation Notes). Council Bill 26-2013, Council Bill 27-2013, Council Bill 29-2013 and Council Bill 30-2013 authorized the sale of bonds for the projects included in this legislation as part of the FY 2014 Capital Budget. The bonds will be sold in late February. As has been done in the past, the terms of the sale will be specified by Executive Order. The sale is expected to include \$100,000,000 for general county projects and \$50,000,000 for the Metropolitan District (water and sewer) projects.

Cc: Jennifer Sager