



HOWARD COUNTY DEPARTMENT OF FINANCE

3430 Court House Drive Ellicott City, Maryland 21043

410-313-2195

Janet R. Irvin, Director
jairvin@howardcountymd.gov

FAX 410-313-4433
TDD 410-313-2323

SUBJECT – Testimony for Ordinance Authorizing Bond Sale

December 19, 2018

To: Lonnie R. Robbins
Chief Administrative Officer

From: Janet R. Irvin *JRI*
Director of Finance

The proposed legislation will authorize the County to sell bonds to finance certain capital projects as well as use the sale proceeds to retire outstanding short-term debt (Bond Anticipation Notes). Council Bill 26-2018, Council Bill 27-2018, Council Bill 28-2018, Council Bill 29-2018, Council Bill 30-2018, Council Bill 31-2018, Council Bill 32-2018, and Council Bill 62-2018 authorized the issuance of bonds for the projects included in this legislation as part of the FY 2019 Capital Budget.

The bonds are expected to be sold in May. As has been done in the past, the terms of the sale will be specified by Executive Order. The sale is expected to include up to \$150,000,000 for Consolidated Public Improvement (general county), and up to \$100,000,000 for Metropolitan District (water and sewer) bonds.

Cc: Jennifer Sager
Angela Price
Nikki Griffith