



## HOWARD COUNTY DEPARTMENT OF FINANCE

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*SUBJECT – Testimony for Ordinance Authorizing Bond Sale*

September 3, 2020

To: Lonnie R. Robbins  
Chief Administrative Officer

From: Angela Price *AMP*  
Acting 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 26-2020, Council Bill 27-2020, Council Bill 28-2020, Council Bill 29-2020, Council Bill 30-2020, Council Bill 31-2020 and Council Bill 32-2020 authorized the issuance of bonds for the projects included in this legislation as part of the FY 2021 Capital Budget.

The bonds are expected to be sold in May 2021. 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 sale. The sale is expected to include up to \$150,000,000 for Consolidated Public Improvement (general county), and up to \$50,000,000 for Metropolitan District (water and sewer) bonds.

Cc: Jennifer Sager  
Nikki Griffith