

EC Safe & Sound - North Tunnel - Regulatory Approvals  
01 April 2022

Agency	Permit/Approval Type
USACE/ MDE / DNR	JPA
	USACE Waterways Permit
	MDE Water Quality Certification
	MD DNR Roadside Tree Permit
	MDE NOI
CSX	CSX Facility Encroachment Agreement
USACE/MHT/ ACHP	Section 106 Consultation (MHT))
SHA	SHA Review of Bridge Impacts
FEMA	FEMA CLOMR
Howard County	Ho Co Soil Conservation District
	Ho Co DPW:: SWM Management Waiver
	Ho Co DPZ: Alt Compliance App
	Ho Co DPZ: Essential/Necessary Disturbance request
	Ho Co DILP: Building Permit
	Ho Co Fire Marshall Review
	Ho Co Historic Preservation Commission
	Ba/Ho Co Utility Design Division: Sewer Protection Approval
	Ho Co Grading Permit

## Sayers, Margery

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**From:** Harrod, Michelle R  
**Sent:** Saturday, April 2, 2022 3:53 PM  
**To:** Sayers, Margery; Respass, Charity; Hammond, Patricia  
**Subject:** FW: Follow Up - CB17-2022

Thank you,

*Michelle R. Harrod*

Howard County Government  
Administrator to the County Council

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**From:** Ighile, Rafiu <[righile@howardcountymd.gov](mailto:righile@howardcountymd.gov)>  
**Sent:** Friday, April 1, 2022 3:47 PM  
**To:** Jones, Opel <[ojones@howardcountymd.gov](mailto:ojones@howardcountymd.gov)>; Rigby, Christiana <[crigby@howardcountymd.gov](mailto:crigby@howardcountymd.gov)>; Walsh, Elizabeth <[ewalsh@howardcountymd.gov](mailto:ewalsh@howardcountymd.gov)>; Jung, Deb <[djung@howardcountymd.gov](mailto:djung@howardcountymd.gov)>; Yungmann, David <[dyungmann@howardcountymd.gov](mailto:dyungmann@howardcountymd.gov)>  
**Cc:** Glendenning, Craig <[cglendenning@howardcountymd.gov](mailto:cglendenning@howardcountymd.gov)>; Harrod, Michelle R <[mrharrod@howardcountymd.gov](mailto:mrharrod@howardcountymd.gov)>; Arthurs, Maureen <[marthurs@howardcountymd.gov](mailto:marthurs@howardcountymd.gov)>  
**Subject:** Follow Up - CB17-2022

Dear Council Members,

After Monday's work session, we received notice from the EPA that they plan to move forward to close on our WIFIA loan within the next few weeks. Part of their final review is ensuring that the loan is backed by the full faith and credit of the County (CB17-2022). Without this assurance we will be unable to close on the WIFIA loan, which could lead to losing \$75 million in federal loan funding and put the North Tunnel project in serious jeopardy.

To be clear, we are not actually issuing \$75 million in bonds. We are simply asserting to the EPA that the \$75 million loan is backed by the county's revenues.

The WIFIA Program requires a security for the loan in the amount of \$75 million as collateral. CB17-2022 will authorize the issuance of Bonds, which will serve as the security mechanism (collateral) for the WIFIA Loan, but no bonds will actually be issued. This is applicable to any debt issuance related to CPI (GO Bonds) issued by the County.

The fund balance should be kept for other unforeseen critical needs related to the Ellicott City Safe and Sound projects. Using fund balance to fund this portion of the project is not recommended as the debt projections had factored WIFIA loan into our debt level ratios and therefore provide the flexibility for the County. The County's flexibility of Fund Balance is a critical tool that the Rating Agencies deemed favorable.

Please let me know if you have any questions.

Thank you and have a great weekend!

Rafiu

**Rafiu O. Ighile**, CPA, CGMA, MBA  
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