



## HOWARD COUNTY DEPARTMENT OF FINANCE

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*SUBJECT – Testimony for Ordinance Authorizing Refunding Bond Sale*

September 13, 2022

To: Lonnie R. Robbins  
Chief Administrative Officer

From: Rafiu O. Ighile   
Director of Finance

The proposed legislation would authorize the County to refinance outstanding bonds if it is determined to be in the best interest of the County. The County's financial advisor will prepare an analysis prior to the anticipated bond sale to determine if a refunding could provide savings to the County.

### 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 bonds issued and interest rates.

Cc: Jennifer Sager  
Angela Price  
John Vu