



## HOWARD COUNTY DEPARTMENT OF FINANCE

3430 Court House Drive Ellicott City, Maryland 21043

410-313-2195

Rafiu O. Ighile, CPA, CGMA, MBA  
Director of Finance  
[rihile@howardcountymd.gov](mailto:rihile@howardcountymd.gov)

FAX 410-313-4064  
TDD 410-313-2323

*SUBJECT – Testimony for Ordinance Authorizing Bond Sale*

April 22, 2025

To: Brandee Ganz  
Chief Administrative Officer

From: Rafiu O. Ighile *RI*  
Director of Finance

The County enters into Installment Purchase Agreements (IPA) for the acquisition of development rights in agricultural lands within the County through its Agland Preservation Program. Council Bill 31-2013, Council Bill 47-2017, and Council Bill 40-2021 authorized the IPAs for project G-0163 through August 2025. The proposed legislation will re-authorize \$1,947,400 of the authorization for G-0163 but it is expected to expire unused on August 3, 2025. The proposed legislation will also authorize an additional \$15 million of IPA authority in project G-0164 which was previously approved as part of the FY 2025 Capital Budget.

The IPAs are negotiated and are part of an ongoing County effort. As has been done in the past, the specific terms will be reviewed by the Agricultural Board, County Executive and County Council.

### Fiscal Impact

The Department does not anticipate any fiscal impact in the current year as debt service/repayment begins the year following the IPA. The fiscal impact in future years will depend on the actual cost of the land.

Cc: Jennifer Sager  
Angela Price  
John Vu