

INTRODUCED _____
PUBLIC HEARING _____
COUNCIL ACTION _____
EXECUTIVE ACTION _____
EFFECTIVE DATE _____

**County Council Of
Howard County, Maryland**

2022 Legislative Session

Legislative Day No. 14

Bill No. 65 -2022

Introduced by: The Chairperson at the request of the County Executive

AN ORDINANCE authorizing the issuance, sale and delivery of up to \$150,000,000 consolidated public improvement bonds and up to \$50,000,000 metropolitan district bonds, pursuant to various bond enabling laws; providing that such bonds shall be general obligations of the County; authorizing the County Executive to specify, prescribe, determine, provide for or approve the final principal amounts, maturity schedules, interest rates and redemption provisions for such bonds, and other matters, details, forms, documents or procedures and to determine the method of sale of such bonds; providing for the disbursement of the proceeds of such bonds and for the levying of taxes to pay debt service on such bonds; and providing for and determining various matters in connection therewith.

Introduced and read first time _____, 2022. Ordered posted and hearing scheduled.

By order _____
Michelle Harrod, Administrator

Having been posted and notice of time & place of hearing & title of Bill having been published according to Charter, the Bill was read for a second time at a public hearing on _____, 2022 and concluded on _____, 2022.

By order _____
Michelle Harrod, Administrator

This Bill was read the third time on _____, 2022 and Passed, Passed with amendments, _____ Failed _____.

By order _____
Michelle Harrod, Administrator

Approved by the County Executive _____, 2022

Calvin Ball, County Executive

NOTE: [[text in brackets]] indicates deletions from existing law; TEXT IN SMALL CAPITALS indicates additions to existing law; Strike out indicates material deleted by amendment; Underlining indicates material added by amendment.

Recitals

1
2 Howard County, Maryland (the “County”) is authorized pursuant to Council Bills
3 25-2019 enacted on May 29, 2019 by the County Council and effective on August 5, 2019,
4 27-2019 enacted on May 29, 2019 by the County Council and effective on August 5, 2019,
5 29-2019 enacted on May 29, 2019 by the County Council and effective on August 5, 2019,
6 26-2020 enacted on May 27, 2020 by the County Council and effective on August 3, 2020,
7 27-2020 enacted on May 27, 2020 by the County Council and effective on August 3, 2020,
8 29-2020 enacted on May 27, 2020 by the County Council and effective on August 3, 2020,
9 30-2020 enacted on May 27, 2020 by the County Council and effective on August 3, 2020,
10 35-2021 enacted on May 26, 2021 by the County Council and effective on August 3, 2021,
11 37-2021 enacted on May 26, 2021 by the County Council and effective on August 3, 2021,
12 38-2021 enacted on May 26, 2021 by the County Council and effective on August 3, 2021,
13 39-2021 enacted on May 26, 2021 by the County Council and effective on August 3, 2021,
14 35-2022 enacted on May 25, 2022 by the County Council and effective on July 31, 2022,
15 36-2022 enacted on May 25, 2022 by the County Council and effective on July 31, 2022,
16 38-2022 enacted on May 25, 2022 by the County Council and effective on July 31, 2022,
17 39-2022 enacted on May 25, 2022 by the County Council and effective on July 31, 2022,
18 40-2022 enacted on May 25, 2022 by the County Council and effective on July 31, 2022,
19 and 41-2022 enacted on May 25, 2022 by the County Council and effective on July 31,
20 2022 (collectively, the “Consolidated Public Improvement Bond Enabling Laws”) (a) to
21 borrow on its full faith and credit and issue and sell its bonds, at one time or from time to
22 time, for the purposes and in the amounts set forth in the Consolidated Public Improvement
23 Bond Enabling Laws; (b) to enact an ordinance in accordance with Article VI of the Charter

1 of the County (the “Charter”) and other applicable provisions of law providing for the
2 issuance and sale of such bonds; and (c) to levy annually ad valorem taxes upon the
3 assessable property within the geographic boundaries of the County sufficient, together
4 with funds available from other sources, to provide for the payment of the principal of and
5 interest on such bonds until all such bonds shall be redeemed or paid.

6 The County is authorized pursuant to Council Bills No. 27-2018 enacted on May
7 31, 2018 by the County Council and effective on August 8, 2018, 26-2019 enacted on May
8 29, 2019 by the County Council and effective on August 5, 2019, 28-2020 enacted on May
9 27, 2020 by the County Council and effective on August 3, 2020, 36-2021 enacted on May
10 26, 2021 by the County Council and effective on August 3, 2021, and 37-2022 enacted on
11 May 25, 2022 by the County Council and effective on July 31, 2022 (the “Metropolitan
12 District Bond Enabling Laws” and, collectively with the Consolidated Public Improvement
13 Bond Enabling Laws, the “Bond Enabling Laws”) (a) to borrow on its full faith and credit
14 and issue and sell its bonds, at one time or from time to time, for the purposes and in the
15 amounts set forth in the Metropolitan District Bond Enabling Laws; (b) to enact an
16 ordinance in accordance with Article VI of the Charter and other applicable provisions of
17 law providing for the issuance and sale of such bonds; and (c) to levy annually ad valorem
18 taxes upon the assessable property within the County sufficient, together with benefit
19 assessments, ad valorem taxes levied upon assessable property in the Metropolitan District
20 of the County and other available funds, to provide for the payment of the principal of and
21 interest on such bonds until all of such bonds shall be paid or redeemed.

22 The County is also authorized pursuant to Title 19 of the Local Government Article
23 of the Annotated Code of Maryland (2013 Replacement Volume and 2021 Supplement)

1 and Council Bill No. 3-2014 enacted by the County Council on March 5, 2014 and effective
2 on March 7, 2014 (“Note Ordinance”), to issue and sell its bond anticipation notes in the
3 maximum aggregate principal amount not greater than the amount of bonds which the
4 County is authorized to issue (the “Notes”). The principal of and interest on such Notes
5 are payable from the first proceeds of sale of such bonds or from tax or other revenue that
6 the County makes available for the payment of such Notes and the interest thereon. As of
7 the date of introduction of this Ordinance, the actual principal amount of the Notes
8 outstanding is \$37,609,720.

9 The outstanding Notes were issued in anticipation of the issuance of the County’s
10 consolidated public improvement bonds and metropolitan district bonds, and the County
11 authorized the issuance of such bonds in one or more series pursuant to Council Bill No.
12 34-2006 enacted by the County Council and effective on June 7, 2006, as amended and
13 supplemented from time to time (as so amended and supplemented and together with this
14 Ordinance, the “Master Bond Ordinance”). The Master Bond Ordinance provides that
15 prior to the issuance of any series of such bonds, the County Council shall enact an
16 ordinance supplemental thereto to specify and provide for various matters in connection
17 with the issuance and sale of such bonds, as provided in the Master Bond Ordinance.

18 Section 19-101 of the Local Government Article of the Annotated Code of
19 Maryland (2013 Replacement Volume and 2021 Supplement) and the Consolidated Public
20 Improvement Bond Enabling Laws provide that the County Council may provide that
21 bonds authorized to be issued by separate acts of enabling legislation shall be consolidated
22 for sale and issued, sold and delivered as a single issue of bonds.

1 The County Council has determined that it is in the best interest of the County to
2 consolidate bonds issued, sold and delivered pursuant to the Consolidated Public
3 Improvement Bond Enabling Laws (the “Consolidated Public Improvement Bonds”) from
4 time to time.

5 Pursuant to the Metropolitan District Bond Enabling Law, bonds authorized
6 thereunder may be consolidated for sale and issued, sold and delivered as a single issue of
7 bonds.

8 The County Council has determined that it is in the best interest of the County to
9 consolidate bonds issued, sold and delivered pursuant to the Metropolitan District Bond
10 Enabling Law (the “Metropolitan District Bonds”) from time to time.

11 **Now, therefore, be it enacted by the County Council of Howard County,**
12 **Maryland:**

13 **Section 1.** All terms used herein which are defined in the Recitals hereof shall
14 have the meanings given such terms therein.

15 **Section 2.** It is hereby found, determined and declared as follows:

16 (1) It is in the best interest of the County to issue the Consolidated Public
17 Improvement Bonds pursuant to and in accordance with the Consolidated Public
18 Improvement Bond Enabling Laws and the Master Bond Ordinance in the aggregate
19 principal amount of \$150,000,000 or such lesser principal amount as may be specified in
20 an Executive Order in accordance with Section 14 hereof, for the purpose of (a) paying the
21 principal amount of the Notes (the “Refunded Notes”) and expenses required to be paid
22 pursuant to a line of credit secured by such Notes (together with the Refunded Notes, the
23 “Refunded Obligations”), the proceeds of which have been or will be used, after payment

1 of certain costs, fees and expenses incurred in the issuance thereof, to pay or refinance a
2 portion of the costs of capital projects authorized by the Consolidated Public Improvement
3 Bond Enabling Laws, as specified in Appendix A hereto (the “Public Improvement Capital
4 Projects”), (b) defraying a portion of the costs of Public Improvement Capital Projects not
5 funded with proceeds of the Notes (the “Other Public Improvement Capital Projects”), and
6 (c) paying the costs, fees and expenses incurred in the issuance and sale of the Consolidated
7 Public Improvement Bonds, in each case to the extent that such costs are not payable from
8 other sources, as specified in an Executive Order in accordance with Section 14 hereof.

9 (2) It is in the best interest of the County to issue the Metropolitan District
10 Bonds pursuant to and in accordance with the Metropolitan District Bond Enabling Law
11 and the Master Bond Ordinance in the aggregate principal amount of \$50,000,000, or such
12 lesser principal amount as may be specified in an Executive Order in accordance with
13 Section 14 hereof, for the purpose of (a) paying the Refunded Obligations, the proceeds of
14 which have been or will be used, after the payment of certain costs, fees and expenses
15 incurred in the issuance thereof, to pay or refinance a portion of the costs of capital projects
16 authorized by the Metropolitan District Bond Enabling Law, as specified in Appendix A
17 hereto (the “Metropolitan District Capital Projects”), (b) defraying a portion of the costs of
18 Metropolitan District Capital Projects not funded with the proceeds of the Notes (the
19 “Other Metropolitan District Capital Projects”), and (c) paying the costs, fees and expenses
20 incurred in the issuance and sale of the Metropolitan District Bonds, in each case to the
21 extent such costs are not payable from other sources, as specified in an Executive Order in
22 accordance with Section 14 hereof.

1 (3) The outstanding general obligation indebtedness of the County on June 30,
2 2022 (exclusive of indebtedness issued or guaranteed by the County that is payable
3 primarily or exclusively from taxes levied in or on, or other revenues of, special taxing
4 areas or districts heretofore established by law and indebtedness issued for self- liquidating
5 and other projects payable primarily or exclusively from the proceeds of the assessments
6 or charges for special benefits or services), plus the \$150,000,000 aggregate principal
7 amount of Consolidated Public Improvement Bonds authorized hereby is equal to
8 \$1,349,150,000. The full cash value assessable base of the County on June 30, 2022 was
9 \$58,882,342,029. As of the date of enactment of this Ordinance, the issuance of the
10 aggregate principal amount of Consolidated Public Improvement Bonds authorized by this
11 Ordinance is within every debt and other limitation prescribed by the Constitution and
12 Laws of the State of Maryland and the Charter.

13 (4) Current market conditions are volatile and an inflexible approach to
14 borrowing by the County threatens its ability to initiate necessary capital projects and will
15 diminish the resources available to provide for the needs of the citizens of the County in
16 the future, and the interests of the County are best served by providing the County with
17 reasonable flexibility in accessing the capital markets. Accordingly, any sale of
18 Consolidated Public Improvement Bonds and Metropolitan District Bonds (collectively,
19 “Bonds”) pursuant to this Ordinance by private negotiation will provide significant benefits
20 to the County which would not be achieved if such Bonds were sold at public sale and is
21 in the County’s best interest.

22 (5) The probable remaining average useful life of (a) the Public Improvement
23 Capital Projects financed and refinanced with proceeds of the Refunded Obligations and

1 to be refinanced with the proceeds of the Consolidated Public Improvement Bonds and (b)
2 the Other Public Improvement Capital Projects (if any) is more than 25 years, and all of
3 the Consolidated Public Improvement Bonds shall be payable within such probable average
4 useful life.

5 (6) The probable remaining average useful life of (a) the Metropolitan District
6 Capital Projects financed and refinanced with proceeds of the Refunded Obligations and
7 to be refinanced with the proceeds of the Metropolitan District Bonds and (b) the Other
8 Metropolitan District Capital Projects (if any) is more than 35 years, and all of the
9 Metropolitan District Bonds shall be payable within 30 years of the date of their issuance.

10 **Section 3.** The Bond Enabling Laws authorize the County to borrow money to
11 pay the costs of certain capital projects specified in the County’s Fiscal Year 2023 Capital
12 Budget and in Appendix A attached hereto.

13 **Section 4.** (a) Pursuant to the authority contained in the Consolidated Public
14 Improvement Bond Enabling Laws, and in accordance with the Master Bond Ordinance,
15 the County shall borrow money upon the full faith and credit of the County and shall issue
16 and sell Consolidated Public Improvement Bonds upon the full faith and credit of the
17 County from time to time in the aggregate principal amount of \$150,000,000 or such lesser
18 principal amount as may be specified in an Executive Order in accordance with Section 14
19 hereof.

20 (b) The Consolidated Public Improvement Bonds shall be dated the date of their
21 delivery.

1 (c) The Consolidated Public Improvement Bonds may be issued in one or a
2 combination of serial bonds, installment bonds, or term bonds as may be specified in an
3 Executive Order in accordance with Section 14 hereof.

4 (d) The maturity dates of the Consolidated Public Improvement Bonds shall be
5 such dates as shall be specified in an Executive Order in accordance with Section 14 hereof,
6 provided that the date of the last maturity of the Consolidated Public Improvement Bonds
7 shall not be later than 20 years after the date of delivery of the Consolidated Public
8 Improvement Bonds.

9 **Section 5.** (a) The proceeds of the Consolidated Public Improvement
10 Bonds shall be paid to the Director of Finance of the County (the “Director of Finance”)
11 and shall be set apart in an account or accounts and applied as follows:

12 (i) All or a portion of the proceeds of the Consolidated Public
13 Improvement Bonds, as specified in an Executive Order, shall be applied first to the
14 payment of all or a portion of the principal of the Refunded Obligations. The actual cost
15 of each Public Improvement Capital Project, which has been financed or refinanced from
16 the proceeds of the sale of the Notes, is set forth in Appendix A hereto in the column
17 captioned “Bond Anticipation Note Funded,” which amount may be updated from time to
18 time to account for any Public Improvement Capital Project subsequently financed or
19 refinanced from the proceeds of the sale of the Notes.

20 (ii) The remaining proceeds of the Consolidated Public Improvement
21 Bonds, if any, shall be applied (A) to the payment of costs, fees and expenses incurred in
22 the issuance and sale of the Consolidated Public Improvement Bonds, to the extent such
23 costs, fees and expenses are not paid from other sources, and (B) to defray a portion of the

1 costs of Other Public Improvement Capital Projects. The actual costs of the Other Public
2 Improvement Capital Projects to be defrayed from the proceeds of the Consolidated Public
3 Improvement Bonds, if any, shall be determined by the Director of Finance, provided that
4 the amount so applied shall not exceed the difference between the amount set forth in
5 Appendix A in the column captioned "Unsold Bonds" for the Other Public Improvement
6 Capital Projects and the amount of proceeds of the Notes applied to finance the costs of the
7 Other Public Improvement Capital Projects.

8 No proceeds of the Consolidated Public Improvement Bonds will be applied in any
9 way which would violate the covenants contained in Section 16 hereof.

10 Notwithstanding the foregoing, the Director of Finance is hereby authorized to
11 reallocate the proceeds of the Consolidated Public Improvement Bonds to the payment of
12 any other costs of Other Public Improvement Capital Projects which could have been
13 financed with the proceeds of the Notes or Consolidated Public Improvement Bonds in
14 accordance with the Bond Enabling Laws and this Ordinance, respectively, in the event
15 that it is determined after the enactment of this Ordinance and the initial application of the
16 proceeds of the Consolidated Public Improvement Bonds that any of the amounts financed
17 with proceeds of the Notes or Consolidated Public Improvement Bonds should not have
18 been funded with proceeds thereof, whether as a result of the receipt of a grant for such
19 purpose or for any other reason. Any such reallocation shall be made to any one or more
20 of the Other Public Improvement Capital Projects in such manner and in such amounts as
21 the Director of Finance shall determine in his discretion.

22 The provisions of this Section shall be subject in all respects to Section 16 hereof.

1 (b) The costs of each Public Improvement Capital Project and Other Public
2 Improvement Capital Project (if any) shall include, without limitation, the cost of planning,
3 design, construction, reconstruction, furnishing, equipping, improvements, renovations,
4 remodeling, enlargements, engineering services, architects' services, surveys, landscaping,
5 site development, evaluation studies, land acquisition and related items, appurtenances and
6 incidental activities. The estimated cost of each Public Improvement Capital Project and
7 Other Public Improvement Capital Project and the other sources of funds for each Public
8 Improvement Capital Project and Other Public Improvement Capital Project are set forth
9 in Appendix A. Such other sources of funds shall include, without limitation, the amount
10 shown in the column captioned "Unsold Bonds" for each such Public Improvement Capital
11 Project and such Other Public Improvement Capital Project (if any) as listed in Appendix
12 A, which amounts shall be paid from prior or subsequent bond or bond anticipation note
13 issues of the County, from such other sources as the County may hereafter determine and,
14 for the Other Public Improvement Capital Projects, from the proceeds of the Consolidated
15 Public Improvement Bonds.

16 (c) Any remaining proceeds shall be used to pay the interest on or the principal
17 of the Consolidated Public Improvement Bonds, as the Director of Finance shall determine
18 in his sole discretion.

19 **Section 6.** For the purpose of paying the principal of and interest on the
20 Consolidated Public Improvement Bonds when due and payable, there is hereby levied and
21 there shall hereafter be levied in each fiscal year that any of the Consolidated Public
22 Improvement Bonds are outstanding, ad valorem taxes on real and tangible personal
23 property and intangible property subject to taxation by the County without limitation of

1 rate or amount and, in addition, upon such other intangible property as may be subject to
2 taxation by the County within limitations prescribed by law, in an amount sufficient,
3 together with funds available from other sources (including, without limitation, building
4 excise taxes, school facilities surcharges, watershed protection fees, broadband user fees
5 and revenues from Howard Community College fees to the extent provided in the
6 Consolidated Public Improvement Bond Enabling Laws), to pay such principal and interest
7 and the full faith and credit and the unlimited taxing power of the County are hereby
8 irrevocably pledged to the punctual payment of the principal of and interest on the
9 Consolidated Public Improvement Bonds as and when the same respectively become due.

10 **Section 7.** No Notes shall be issued to pay the principal of any Refunded
11 Obligations on or after the date of delivery of Bonds issued to provide for such payment.

12 **Section 8.** (a) Pursuant to the authority contained in the Metropolitan
13 District Bond Enabling Law, and in accordance with the Master Bond Ordinance, the
14 County shall borrow money upon the full faith and credit of the County and shall issue and
15 sell Metropolitan District Bonds upon the full faith and credit of the County from time to
16 time in the aggregate principal amount of \$50,000,000, or such lesser principal amount as
17 may be specified in an Executive Order in accordance with Section 14 hereof.

18 (b) The Metropolitan District Bonds shall be dated as of the date of their
19 delivery.

20 (c) The Metropolitan District Bonds may be issued in one or a combination of
21 serial bonds, installment bonds, or term bonds as may be specified in an Executive Order
22 in accordance with Section 14 hereof.

1 (d) The maturity dates of the Metropolitan District Bonds shall be such dates as
2 shall be specified in an Executive Order in accordance with Section 14 hereof, provided
3 that the date of the last maturity of the Metropolitan District Bonds shall not be later than
4 30 years after the date of delivery of the Metropolitan District Bonds.

5 **Section 9.** (a) The proceeds of the Metropolitan District Bonds shall be
6 paid to the Director of Finance and shall be set apart in an account or accounts and applied
7 as follows:

8 (i) All or a portion of the proceeds of the Metropolitan District Bonds,
9 as specified in an Executive Order, shall be applied first to the payment of all or a portion
10 of the principal of the Refunded Obligations. The actual cost of each Metropolitan District
11 Capital Project, which has been financed or refinanced from the proceeds of the sale of
12 Notes, is set forth in Appendix A hereto in the column captioned “Bond Anticipation Note
13 Funded,” which amount may be updated from time to time to account for any Metropolitan
14 District Capital Project subsequently financed or refinanced from the proceeds of the sale
15 of the Notes.

16 (ii) The remaining proceeds of the Metropolitan District Bonds, if any,
17 shall be applied (A) to the payment of costs, fees and expenses incurred in the issuance and
18 sale of the Metropolitan District Bonds, to the extent such costs, fees and expenses are not
19 paid from other sources, and (B) to defray a portion of the costs of Other Metropolitan
20 District Capital Projects. The actual costs of the Other Metropolitan District Capital
21 Projects to be defrayed from the proceeds of the Metropolitan District Bonds, if any, shall
22 be determined by the Director of Finance, provided that the amount so applied shall not
23 exceed the difference between the amount set forth in Appendix A in the column captioned

1 “Unsold Bonds” for the Metropolitan District Capital Projects and the amount of proceeds
2 of the Notes applied to finance the costs of the Other Metropolitan District Capital Projects.

3 No proceeds of the Metropolitan District Bonds will be applied in any way which
4 would violate the covenants contained in Section 16 hereof.

5 Notwithstanding the foregoing, the Director of Finance is hereby authorized to
6 reallocate the proceeds of the Metropolitan District Bonds to the payment of any other costs
7 of Other Metropolitan District Capital Projects which could have been financed with the
8 proceeds of the Notes or Metropolitan District Bonds in accordance with the Bond
9 Enabling Laws and this Ordinance, respectively, in the event that it is determined after the
10 enactment of this Ordinance and the initial application of the proceeds of the Metropolitan
11 District Bonds that any of the amounts financed with proceeds of the Notes or Metropolitan
12 District Bonds should not have been funded with proceeds thereof, whether as a result of
13 the receipt of a grant for such purpose or for any other reason. Any such reallocation shall
14 be made to any one or more of Other Metropolitan District Capital Projects in such manner
15 and in such amounts as the Director of Finance shall determine in his discretion.

16 (b) The costs of each Metropolitan District Capital Project and Other
17 Metropolitan District Capital Project shall include, without limitation, the cost of planning,
18 design, construction, reconstruction, furnishing, equipping, improvements, renovations,
19 remodeling, enlargements, engineering services, architects’ services, surveys, landscaping,
20 site development, evaluation studies, land acquisition and related items, appurtenances and
21 incidental activities. The estimated cost of the Metropolitan District Capital Projects and
22 Other Metropolitan District Capital Projects and the other sources of funds for such capital
23 projects are set forth in Appendix A. Such other sources of funds shall include, without

1 limitation, the amount shown in the column captioned “Unsold Bonds” for each such
2 Metropolitan District Capital Project and such Other Metropolitan District Capital Project
3 (if any) as listed in Appendix A, which amounts shall be paid from prior or subsequent
4 bond or bond anticipation note issues of the County, from such other sources as the County
5 may hereafter determine and, for the Other Metropolitan District Capital Projects, from the
6 proceeds of the Metropolitan District Bonds.

7 (c) Any remaining proceeds shall be used to pay interest on or the principal of
8 the Metropolitan District Bonds, as the Director of Finance shall determine in his sole
9 discretion.

10 **Section 10.** For the purpose of paying the principal of and interest on the
11 Metropolitan District Bonds when due and payable, there is hereby levied and there shall
12 hereafter be levied in each fiscal year that any of the Metropolitan District Bonds are
13 outstanding, ad valorem taxes on real and tangible personal property and intangible
14 property subject to taxation by the County without limitation of rate or amount and, in
15 addition, upon such other intangible property as may be subject to taxation by the County
16 within limitations prescribed by law, in an amount sufficient, together with benefit
17 assessments, ad valorem taxes upon assessable property in the Metropolitan District of the
18 County and other available funds, to pay such principal and interest and the full faith and
19 credit and the unlimited taxing power of the County are hereby irrevocably pledged to the
20 punctual payment of the principal of and interest on the Metropolitan District Bonds as and
21 when the same respectively become due.

22 **Section 11.** Except as otherwise provided in an Executive Order, the Bonds shall
23 be signed by the County Executive of the County (the “County Executive”) and by the

1 Director of Finance by manual or facsimile signature, and the Bonds shall bear the
2 corporate seal of the County, or a facsimile thereof, attested by the manual or facsimile
3 signature of the Chief Administrative Officer of the County (the “Chief Administrative
4 Officer”). In the event that any officer whose signature shall appear on the Bonds shall
5 cease to be such officer before the delivery of the Bonds, such signature shall nevertheless
6 be valid and sufficient for all purposes, the same as if such officer had remained in office
7 until delivery.

8 **Section 12.** Except as otherwise provided in this Ordinance or in an Executive
9 Order, the Director of Finance is hereby designated and appointed as bond registrar and
10 paying agent for the Bonds and shall maintain books of the County for the registration and
11 transfer of the Bonds. The Director of Finance, either prior to or following the issuance of
12 the Bonds, may designate and appoint the Department of Finance of the County, any officer
13 or employee of the County or one or more banks, trust companies, corporations or other
14 financial institutions, or disclosure firm to act as bond registrar, paying agent,
15 authenticating agent, or disclosure agent.

16 **Section 13.** The Bonds hereby authorized may be sold for a price at, above or
17 below par, plus accrued interest to the date of delivery. Authority is hereby conferred on
18 the County Executive to sell the Bonds through a public sale or through a private
19 (negotiated) sale, without solicitation of competitive bids, as the County Executive, upon
20 consultation with the Director of Finance and the County’s financial advisor, shall
21 determine to be in the best interests of the County.

22 If the County Executive shall determine in accordance with this Section to sell any
23 Bonds at a public sale through the solicitation of competitive bids, then the County

1 Executive may sell such Bonds in accordance with such procedures as shall be determined
2 by the County Executive.

3 Bonds issued under this Ordinance are hereby specifically exempted from the
4 provisions of Sections 19-205 and 19-206 of the Local Government Article of the
5 Annotated Code of Maryland (2013 Replacement Volume and 2021 Supplement).

6 The County Executive is hereby authorized and empowered for and on behalf of
7 the County (a) to cause the preparation, printing, execution and delivery of a preliminary
8 and final official statement or other offering document with respect to any Bonds issued
9 from time to time hereunder, and (b) to do all such things as may be necessary or desirable
10 in the opinion of the County Executive in connection therewith.

11 **Section 14.** Notwithstanding any provisions of the Bond Enabling Laws to the
12 contrary, subject to and in accordance with the provisions of this Ordinance, the County
13 Executive shall determine by Executive Order, for each and every Bond or series of Bonds
14 issued pursuant to and in accordance with this Ordinance, all matters relating to the sale,
15 issuance, delivery and payment of the Bonds, including (without limitation) the purposes
16 for which such Bonds are issued, the date or dates of sale of the Bonds, the designation of
17 the Bonds, the date of delivery of the Bonds, the authorized denominations for the Bonds,
18 the redemption provisions, if any, pertaining to the Bonds, the manner of authentication
19 and numbering of the Bonds, the date from which interest on the Bonds shall accrue, the
20 rate or rates of interest borne by the Bonds or the method of determining the same, the
21 interest payment and maturity dates of the Bonds, including provisions for mandatory
22 sinking fund redemption of any term bonds, the forms of the Bonds, whether the Bonds are
23 to be issued in book-entry form and all matters incident to the issuance of Bonds in book-

1 entry form and the provisions for the registration of Bonds. The execution and delivery of
2 Bonds as herein provided shall be conclusive evidence of the approval of all terms and
3 provisions of such Bonds on behalf of the County.

4 **Section 15.** In connection with the issuance of any Bonds pursuant to this
5 Ordinance, the County is hereby authorized to enter into one or more agreements as the
6 County Executive shall deem necessary or appropriate for the issuance, sale, delivery or
7 security of such Bonds, which may include (without limitation) (i) underwriting, purchase
8 or placement agreements for Bonds sold at private (negotiated) sale in accordance with the
9 provisions of this Ordinance; (ii) trust agreements with commercial banks or trust
10 companies providing for the issuance and security of such Bonds; (iii) any dealer,
11 remarketing or similar agreements providing for the placement or remarketing of such
12 Bonds; (iv) agreements providing for any credit or liquidity facilities supporting any
13 Bonds; (v) agreements with commercial banks or trust companies providing for the deposit
14 of proceeds of any Bonds; (vi) agreements with fiscal agents providing for the issuance of
15 Bonds, their authentication, registration or payment or other similar services; (vii)
16 continuing disclosure agreements, including any such agreements required to enable the
17 underwriters of any Bonds to meet the requirements of paragraph (b)(5) of Rule 15c2-12
18 promulgated by the United States Securities and Exchange Commission (the “SEC”); (viii)
19 agreements with a data collection and disclosure institution to enable the County to
20 research and post accurate disclosures related to any Bonds in accordance with the rules
21 and regulations approved by the SEC; and (ix) agreements with dissemination agents to
22 collect and post continuing disclosure information and event notices to meet certain
23 requirements of the SEC. Each such agreement shall be in such form as shall be determined

1 by the County Executive by Executive Order. The execution and delivery of each such
2 agreement by the County Executive shall be conclusive evidence of the approval of the
3 form of such agreement on behalf of the County.

4 **Section 16.** The County hereby covenants with each of the holders of any Bonds,
5 the interest on which is expected to be excludable from federal income taxation (such
6 Bonds being referred to herein collectively as “Tax-Exempt Obligations”), that it will not
7 use, or suffer or permit to be used, the proceeds received from sale of such Tax-Exempt
8 Obligations, or any moneys on deposit to the credit of any account of the County which
9 may be deemed to be proceeds of such Tax-Exempt Obligations, pursuant to Section 148
10 (“Section 148”) of the Internal Revenue Code of 1986, as amended (the “Code”), and
11 applicable regulations thereunder, which use would cause such Tax-Exempt Obligations to
12 be “arbitrage bonds” within the meaning of Section 148 and the regulations thereunder.
13 The County further covenants that it will comply with Section 148 and the regulations
14 thereunder which are applicable to Tax-Exempt Obligations on the date of issuance of such
15 Tax-Exempt Obligations and which may subsequently lawfully be made applicable to such
16 Tax-Exempt Obligations. The County Executive, the County Administrative Officer and
17 the Director of Finance shall be officers of the County responsible for issuing any Tax-
18 Exempt Obligations. The County Executive or the Director of Finance is hereby authorized
19 and directed to prepare or cause to be prepared and to execute, any certification, opinion
20 or other document which may be required to assure that such Tax-Exempt Obligations will
21 not be deemed to be “arbitrage bonds” within the meaning of Section 148 and the
22 regulations thereunder.

1 The County is hereby authorized to take any and all actions as may be necessary or
2 desirable to assure that interest on Tax-Exempt Bonds is and remains excludable from gross
3 income for federal income tax purposes.

4 The County is hereby authorized to take any and all actions as may be necessary or
5 desirable to assure that any Bonds authorized by this Ordinance are allowed a tax credit,
6 that the County is entitled to a subsidy from the United States of America or any agency or
7 instrumentality thereof with respect to such Bonds or the interest payable thereon, or that
8 any such Bond or the interest thereon is entitled to any other available benefits under the
9 Code (any such Bonds being referred to herein as “Tax Advantaged Obligations”). Any
10 such actions may be authorized by an order of the County Executive.

11 The County Executive is hereby authorized to make such covenants or agreements
12 in connection with the issuance of any Tax-Exempt Obligations or Tax Advantaged
13 Obligations as he shall deem advisable in order to assure (i) the holders of any such Tax-
14 Exempt Obligations that interest thereon shall be and remain exempt from federal income
15 taxation, (ii) the holders of any such Tax Advantaged Obligations that such Tax
16 Advantaged Obligations will be entitled to such benefits, and (iii) that the County is entitled
17 to any subsidy available for any such Tax Advantaged Obligations. Such covenants or
18 agreements shall be binding on the County so long as the observance by the County of any
19 such covenants or agreements is necessary in connection with the maintenance of the
20 exemption from federal income taxation of the interest on such Tax-Exempt Obligations
21 or the entitlement of such Tax Advantaged Obligations to such benefits, respectively. The
22 foregoing covenants and agreements may include (without limitation) covenants or
23 agreements on behalf of the County relating to the investment of proceeds of such Tax-

1 Exempt Obligations or Tax Advantaged Obligations, the rebate of certain earnings
2 resulting from such investment to the United States of America (or the payment of penalties
3 in lieu of such rebate), limitations on the times within which, and the purposes for which,
4 such proceeds may be expended or the utilization of specified procedures for accounting
5 for and segregating such proceeds. Any covenant or agreement made by the County
6 Executive pursuant to this paragraph in an order or certificate executed by the County
7 Executive shall be binding upon the County.

8 In furtherance of the foregoing, in order to qualify for and maintain the tax-exempt
9 status of any Tax-Exempt Obligations or the benefits inuring with respect to any Tax
10 Advantaged Obligation, the County Executive shall be authorized to make any elections or
11 designations permitted or required under the Code, to apply for an allocation from the State
12 of Maryland or the federal government in the case of Bonds or Notes subject to any volume
13 limitation and to apply for any tax credit, to take such actions as shall be necessary to permit
14 any tax credit to be stripped and sold separately from the ownership interest in any Tax
15 Advantaged Bond and to claim any cash subsidy with respect to any Tax Advantaged
16 Obligation. It is confirmed that the County Executive is authorized to declare official intent
17 to reimburse expenditures from proceeds of Tax Advantaged Obligations.

18 For purposes of establishing compliance with Section 148 of the Code regarding
19 the expenditure of proceeds of Tax-Exempt Obligations or Tax Advantaged Obligations,
20 the source of Capital Projects Fund monies for capital expenditures may be specifically
21 attributed to funds deposited to the Capital Projects Fund as a reimbursement from the
22 proceeds of County debt issuances in accordance with a certificate executed by the County
23 Executive.

1 It is confirmed that bond premium, consisting of net bond proceeds from the sale
2 of bonds sold at a price above par, may be allocated for expenditure purposes permitted
3 under provisions of federal income tax law pertaining to excludability of interest on the
4 bonds from gross income or the tax status of Tax Advantaged Obligations, as applicable.

5 **Section 17.** In accordance with the provisions of Section 402(a) of the Charter,
6 the County Executive is hereby authorized to delegate to the Chief Administrative Officer
7 the power and authority to take any and all actions required or permitted to be taken by the
8 County Executive pursuant to this Ordinance.

9 **Section 18.** (a) This Ordinance shall be supplemental to the Master Bond
10 Ordinance and shall be a “Supplemental Ordinance” as defined therein; provided, however,
11 that to the extent that any of the terms and provisions of this Ordinance conflict with the
12 terms and provisions of the Master Bond Ordinance, the terms and provisions of this
13 Ordinance shall control.

14 (b) It is hereby found and determined that the modification and
15 supplementation of the Master Bond Ordinance, as provided herein, is in the best interest
16 of the County and is not adverse to the interests of the holders of the Notes.

17 (c) Except as hereby or heretofore supplemented, the Master Bond Ordinance
18 shall remain in full force and effect; and the Master Bond Ordinance, as so modified and
19 supplemented, is ratified and confirmed.

20 (d) On and after the date of enactment hereof, all references to “Bond
21 Ordinance” in the Note Ordinance or the Master Bond Ordinance shall mean the Master
22 Bond Ordinance as supplemented hereby.

1 **Section 19.** If any one or more of the provisions of this Ordinance, including any
2 covenants or agreements provided herein on the part of the County to be performed, should
3 be contrary to law, then such provision or provisions shall be null and void and shall in no
4 way affect the validity of the other provisions of this Ordinance or of the Bonds.

5 **Section 20.** This Ordinance shall take effect on the date of its enactment.

APPENDIX A

[See Attached]

BRIDGE PROJECTS					
Project Description	Bill No.	Unsold Bonds	Other Sources of Funds	Bond Anticipation Note Funded	Estimated Cost of Project
B3831 FY2007 River Road Bridge - Rockburn	35-2022	\$ 267,000	\$ 275,542 (B)	\$ 17,000	\$ 1,525,000
	26-2020	\$ 982,458	(B)		
B3835 Henryton Rd Bridge	35-2021	\$ 150,000	\$ 424,000 (B)		\$ 1,865,000
	26-2020	\$ 331,000	(B)		
			\$ 960,000 (G)		
B3838 FY2006 Pindell School Road Bridge	35-2022	\$ 1,829,275	\$ 269,946 (B)	\$ 19,000	\$ 2,385,000
	35-2021	\$ 181,000	(B)		
	26-2020	\$ 104,779	(B)		
B3849 FY1996 Daisy Road Bridge	35-2022	\$ 20,000	\$ 30,589 (B)		\$ 2,599,000
	35-2021	\$ 606,411	(B)		
	26-2020	\$ 175,000	(B)		
			\$ 42,000 (D)		
			\$ 1,660,000 (G)		
B3850 FY2001 Bridge Inspection Program	35-2022	\$ 77,000	\$ 23,000 (B)		\$ 2,830,000
	25-2019	\$ 100,000	\$ - (B)		
			\$ 2,630,000 (P)		
B3853 FY2000 Emergency Bridge Reconstruction	35-2022	\$ 500,000	\$ 5,121,800 (B)		\$ 8,279,000
	35-2021	\$ 360,000	(B)		
	25-2019	\$ 673,200	(B)		
			\$ 1,550,000 (G)		
			\$ 30,000 (O)		
B3857 FY2001 Systemic Bridge Improvements	35-2022	\$ 300,000	\$ 873,000 (B)		\$ 8,996,000
	35-2021	\$ 600,000	\$ - (B)		
	26-2020	\$ 80,000	(B)		
	25-2019	\$ 627,000	(B)		
			\$ 6,000,000 (G)		
		\$ 516,000 (P)			
B3858 FY2019 Pfefferkorn Road Bridge	35-2022	\$ 236,000	\$ 139,000 (B)		\$ 425,000
	35-2021	\$ 50,000	(B)		
B3860 FY2016 Carroll Mill Road Bridge Replacement	35-2022	\$ 240,000	\$ 265,000 (B)	\$ 13,000	\$ 1,600,000
	35-2021	\$ 56,000	(B)		
	25-2019	\$ 79,000	(B)		
			\$ 960,000 (G)		
B3862 FY2013 Retaining Walls	35-2021	\$ 300,000	\$ 1,013,019 (B)		\$ 2,950,000
	26-2020	\$ 536,981	(B)		
			\$ 1,100,000 (G)		

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GENERAL COUNTY PROJECTS					
Project Description	Bill No.	Unsold Bonds	Other Sources of Funds	Bond Anticipation Note Funded	Estimated Cost of Project
C0182 FY1985 Public Safety Education Center	35-2022	\$ 21,000	\$ 27,286,041 (B)		\$ 27,576,000
	25-2019	\$ 18,959	(B)		
			\$ 250,000 (T)		
C0214 Category Contingency Fund	35-2022	\$ 1,666,000	(B)		\$ 63,873,000
			(B)		
			\$ 59,452,000 (G)		
			\$ 1,100,000 (O)		
C0285 FY2002 US1 Corridor Revitalization	25-2019	\$ 410,000	\$ 690,000 (B)	\$ 47,000	\$ 2,536,000
			(B)		
			\$ 826,000 (G)		
C0290 FY2003 Courthouse Renovation	35-2021	\$ 1,392,145	\$ 95,102,855 (B)	\$ 232,099	\$ 97,480,000
			\$ 985,000 (P)		
C0299 FY2005 Waste Management Improvements	25-2019	\$ 3,630,000	\$ 1,639,000 (B)	\$ 739,000	\$ 33,355,000
	30-2020	\$ 1,551,117	\$ 23,926,883 (O)		
	37-2021	\$ 2,158,000	(O)		
	38-2022	\$ 250,000	(O)		
			\$ 200,000 (P)		
C0301 FY2005 Technology Infrastructure Upgrades	35-2022	\$ 1,000,000	\$ 25,371,370 (B)	\$ 1,105,000	\$ 29,846,000
	35-2021	\$ 2,020,000	(B)		

	26-2020	\$ 569,630		(B)		
			\$ 885,000	(P)		
C0311 FY2007 Public Safety Radio System Enhancements	35-2022	\$ 600,000	\$ 21,653,775	(B)		\$ 33,200,000
	35-2021	\$ 46,225		(B)		
			\$ 10,400,000	(L)		
			\$ 500,000	(O)		
C0312 FY2007 Enterprise Resource Planning System	35-2022	\$ 1,000,000	\$ 7,990,738	(B)		\$ 19,290,000
	25-2019	\$ 2,069,262		(B)		
			\$ 2,700,000	(P)		
			\$ 5,530,000	(UC)		
C0313 FY2008 Environmental Compliance	35-2021	\$ 1,103,000	\$ 10,297,229	(B)	\$ 115,000	\$ 13,064,000
	25-2019	\$ 1,463,771		(B)		
			\$ 200,000	(P)		
C0315 FY2009 Public Safety System Enhancements	35-2022	\$ 750,000	\$ 6,595,938	(B)	\$ 315,000	\$ 11,147,000
	35-2021	\$ 667,000		(B)		
	26-2020	\$ 1,710,000		(B)		
	25-2019	\$ 474,062		(B)		
			\$ 950,000	(O)		
C0317 FY2013 Systemic Facility Improvements	26-2020	\$ 947,000	\$ 68,926,382	(B)	\$ 387,000	\$ 88,701,000
	25-2019	\$ 763,618		(B)		
			\$ 15,000,000	(L)		
			\$ 64,000	(O)		
			\$ 3,000,000	(P)		
C0322 FY2012 Central Fleet Systemic Improvements	35-2022	\$ 1,784,476	\$ 3,646,524	(B)	\$ 25,000	\$ 7,641,000
	35-2021	\$ 700,000		(B)		
	37-2022	\$ 790,000		(M)		
			\$ 120,000	(M)		
			\$ 600,000	(O)		
C0324 FY2012 Geodetic Network Automation	35-2022	\$ 150,000	\$ 55,000	(B)	\$ 30,000	\$ 540,000
	26-2020	\$ 20,000		(B)		
			\$ 315,000	(P)		
C0329 FY2012 Energy Management/Improvements	35-2022	\$ 302,000	\$ 362,289	(B)	\$ 32,000	\$ 2,137,000
	35-2021	\$ 287,711		(B)		
			\$ 420,000	(G)		
			\$ 115,000	(O)		
			\$ 650,000	(P)		
C0332 FY2014 Bus Stop Improvements	35-2022	\$ 100,000	\$ -	(B)		\$ 1,860,000
	25-2019	\$ 140,000		(B)		
			\$ 650,000	(G)		
			\$ 970,000	(P)		
C0333 FY2015 Detention Center Renovations	35-2022	\$ 3,750,000	\$ 11,650,596	(B)	\$ 323,000	\$ 18,501,000
	35-2021	\$ 1,000,000		(B)		
	26-2020	\$ 1,100,404		(B)		
			\$ 1,000,000	(P)		
C0334 FY2014 Emergency Alternative Power	35-2021	\$ 172,000	\$ 828,000	(B)	\$ 172,000	\$ 1,300,000
			\$ 300,000	(G)		
C0335 FY2014 Citizen Services Facility/Pgm Enhancements	26-2020	\$ 8,100,000	\$ 4,800,721	(B)		\$ 23,155,000
	25-2019	\$ 2,949,279		(B)		
			\$ 1,750,000	(G)		
			\$ 5,555,000	(P)		
C0336 FY2014 Landfill Resource Management	35-2021	\$ 290,914	\$ 109,086	(B)		\$ 500,000
			\$ 100,000	(P)		
C0337 FY2014 Ellicott City Improvements & Enhancements	35-2022	\$ 10,885,000	\$ 14,390,000	(B)		\$ 184,241,000
	26-2020	\$ 9,400,000		(B)		
	25-2019	\$ 12,800,000		(B)		
			\$ 165,000	(D)		
			\$ 41,021,000	(G)		
			\$ 5,000	(O)		
			\$ 19,075,000	(P)		
			\$ 1,500,000	(R)		
			\$ 75,000,000	(W)		
C0338 - FY2015 Broadband Installations	41-2022	\$ 1,458,000	\$ 1,542,000	(O)		\$ 3,000,000
C0339 - FY2015 Broadband Installations Non-County Govt	41-2022	\$ 2,703,000	\$ 2,297,000	(O)		\$ 5,000,000
C0340 - FY2015 Broadband Installations Non-Govt	41-2022	\$ 1,505,000	\$ 495,000	(O)		\$ 2,000,000
C0348 FY2017 Modernization of Fleet and Highway Shops	35-2022	\$ 2,800,000	\$ 2,494,000	(B)	\$ 345,000	\$ 6,415,000
	35-2021	\$ 1,000,000		(B)		
	26-2020	\$ 121,000		(B)		
C0349 FY2017 Environmental Compliance Operations	35-2022	\$ 200,000	\$ 682,000	(B)	\$ 53,000	\$ 1,258,000
	35-2021	\$ 185,000		(B)		

	26-2020	\$ 191,000	(B)		
C0350 FY2017 New Budget System	35-2021	\$ 14,000	\$ 486,000 (B)		\$ 500,000
			(B)		
C0351 FY2017 Harriet Tubman Remediation	35-2022	\$ 375,000	\$ 3,852,000 (B)	\$ 1,047,000	\$ 9,380,000
	26-2020	\$ 1,728,000	(B)		
			\$ 1,850,000 (G)		
			\$ 1,575,000 (P)		
C0352 FY2017 Site Acquisition for School Sites and Elevated Water Storage Facilities	26-2020	\$ 8,382	\$ 10,711,618 (B)		\$ 25,520,000
			\$ 6,800,000 (M)		
			\$ 2,500,000 (O)		
			\$ 5,500,000 (P)		
C0354 FY2019 Building Access Control and Security Enhancements	35-2022	\$ 594,000	\$ 6,000 (B)		\$ 600,000
C0358 FY2019 N Laurel Community Pool	25-2019	\$ 42,000	\$ 58,000 (B)		\$ 2,100,000
			\$ 2,000,000 (G)		
C0360 FY2019 Real Estate Planning & Design	35-2022	\$ 719,000	\$ 181,000 (B)	\$ 30,000	\$ 900,000
C0362 FY2019 Gateway Innovation Center Renovation	29-2020	\$ 1,000,000	\$ 3,000,000 (O)		\$ 4,200,000
			\$ 200,000 (G)		
C0363 FY2019 Linwood School Parking Lot	35-2022	\$ 100,000	\$ - (B)		\$ 300,000
			\$ 100,000 (G)		
			\$ 100,000 (O)		
C0364 FY2021 New Cultural Center	36-2022	\$ 9,833,000	\$ - (OG)		\$ 71,985,000
		\$ 54,652,000	(OG)		
			\$ 7,000,000 (D)		
			\$ 500,000 (G)		
C0365 Systemic Facility Improvements	35-2022	\$ 5,650,000	\$ - (B)	\$ 678,000	\$ 10,200,000
	35-2021	\$ 3,800,000	(B)		
			\$ 750,000 (G)		
C0366 Public Safety Training Facilities Improvements	35-2022	\$ 100,000	\$ - (B)		\$ 1,655,000
	26-2020	\$ 1,555,000	(B)		

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STORM DRAINAGE PROJECTS

Project Description	Bill No.	Unsold Bonds	Other Sources of Funds	Bond Anticipation Note Funded	Estimated Cost of Project
D1112 FY1997 Davis Ave Area Drain	25-2019	\$ 118,307	\$ 1,256,693 (B)		\$ 1,609,000
	39-2021	\$ 227,634	\$ 1,366 (O)		
			\$ 5,000 (P)		
D1124 FY2007 Drainage Improvement Program	35-2022	\$ 15,000	\$ 1,954,841 (B)	\$ 46,000	\$ 5,060,000
	35-2021	\$ 550,000	(B)		
	25-2019	\$ 1,105,159	(B)		
			\$ 10,000 (O)		
			\$ 250,000 (P)		
			\$ 1,175,000 (S)		
D1125 FY2004 Emergency Storm Drain Reconstruction	26-2020	\$ 456,000	\$ 1,294,000 (B)		\$ 2,323,000
			\$ 148,000 (G)		
			\$ 425,000 (S)		
D1140 FY2005 Pine Tree/Glen Court Storm Drain System	35-2022	\$ 531,000	\$ 2,428,136 (B)		\$ 3,320,000
	26-2020	\$ 120,864	(B)		
			\$ 240,000 (S)		
D1148 FY2007 NPDES Watershed Management Program	26-2020	\$ 391,098	\$ 3,181,902 (B)		\$ 7,370,000
	25-2019	\$ 207,000	(B)		
	40-2022	\$ 350,000	\$ 210,000 (O)		
	39-2021	\$ 90,000	(O)		
			\$ 650,000 (P)		
			\$ 2,290,000 (R)		
D1150 FY2005 High Ridge Drainage	35-2022	\$ 345,000	\$ 1,488,766 (B)		\$ 2,135,000
	26-2020	\$ 285,000	(B)		
	25-2019	\$ 16,234	(B)		
D1155 FY2006 Lincoln Drive at Cedar Village Park Drainage	35-2022	\$ 416,935	\$ 653,213 (B)	\$ 706,155	\$ 1,985,000
	35-2021	\$ 112,384	(B)		
	26-2020	\$ 552,468	(B)		
	25-2019	\$ 249,999	(B)		
D1158 FY2008 Watershed Management Construction	35-2021	\$ 858,286	\$ 8,147,508 (B)	\$ 118,301	\$ 50,605,000
	26-2020	\$ 1,789,206	(B)		
			\$ 200,000 (D)		
			\$ 12,397,000 (G)		
			\$ 10,100,000 (O)		
			\$ 1,000,000 (P)		

			\$ 13,617,000 (R)		
			\$ 850,000 (S)		
			\$ 1,646,000 (W)		
D1159 FY2007 Stormwater Management Facility Reconstruction	26-2020	\$ -	\$ 15,690,000 (B)		\$ 34,640,000
			\$ 200,000 (G)		
			\$ 400,000 (O)		
			\$ 18,350,000 (R)		
D1161 FY2019 Shaffersville Road Culvert Replacement	26-2020	\$ 99,000	\$ 151,000 (B)		\$ 250,000
D1164 FY2013 Community Environmental Partnerships	35-2022	\$ 50,000	\$ - (B)		\$ 5,100,000
	39-2021	\$ 400,000	(O)	\$ 100,000	
			\$ 1,400,000 (P)		
			\$ 3,250,000 (R)		
D1165 FY2013 Flood Mitigation & Stormwater Enhancement	35-2022	\$ 600,000	\$ - (B)	\$ 176,000	\$ 21,262,000
	35-2021	\$ 1,000,000	(B)		
	26-2020	\$ 2,600,000	(B)		
			\$ 6,787,000 (G)		
	40-2022	\$ 2,101,000	\$ 3,299,000 (O)		
			\$ 2,475,000 (P)		
			\$ 2,400,000 (R)		
D1168 FY2015 Morgan Woodbine Road Slope Stabilization	35-2022	\$ 118,181	\$ 106,819 (B)		\$ 225,000
D1169 FY2016 Storm Drain Culvert Replacement Program	35-2022	\$ 2,250,000	\$ 4,743,829 (B)	\$ 576,000	\$ 9,600,000
	35-2021	\$ 2,250,000			
	26-2020	\$ 356,171	(B)		
D1174 FY2016 Spring Glen Drainage Improvements	26-2020	\$ 400,000	\$ 64,764 (B)		\$ 515,000
	25-2019	\$ 50,236	(B)		
D1175 FY2018 Valley Mede/Chatham Flood Mitigation	35-2021	\$ 700,000	\$ 1,280,000 (B)	\$ 58,000	\$ 9,500,000
	25-2019		(B)		
	25-2019	\$ 2,220,000	(B)		
			\$ 2,900,000 (O)		
			\$ 2,400,000 (P)		
D1176 Watershed Management Construction	40-2022	\$ 4,800,000	\$ 6,200,000 (G)		\$ 18,700,000
	39-2021	\$ 2,200,000	\$ 4,300,000 (O)		
			(O)		
			\$ 1,200,000 (R)		
D1177 Stormwater Management Facility Reconstruction	25-2019	\$ 200,000	(B)		\$ 29,600,000
			\$ 2,200,000 (G)		
	40-2022	\$ 8,500,000	\$ 4,100,000 (O)	\$ 315,000	
	39-2021	\$ 9,600,000	(O)		
			\$ 5,000,000 (R)		
D1178 Stormwater Management Retrofits	29-2019		\$ 2,700,000 (O)	\$ 15,000	\$ 2,700,000
D1179 Courthouse Drive Culvert and Slope Repair	35-2022	\$ 150,000	\$ - (B)		\$ 300,000
	26-2020	\$ 50,000	\$ - (B)		
	25-2019	\$ 100,000	(B)		
D1180 FY21 Tiber Watershed Improvements	26-2020	\$ 491,000	\$ 9,000 (B)	\$ 10,000	\$ 500,000
D1181 FY21 Plumtree Watershed Improvements	26-2020	\$ 392,000	\$ 8,000 (B)	\$ 11,000	\$ 400,000
D1182 FY21 Orchard Ridge Drainage Improvements	35-2021	\$ 500,000	\$ 451,000 (B)	\$ 31,000	\$ 1,075,000
	26-2020	\$ 124,000	(B)		
D1183 FY23 Vulnerable Watershed Restoration and Resiliency	35-2022	\$ 150,000	\$ - (B)		\$ 1,400,000
			\$ 450,000 (G)		
			\$ 800,000 (T)		

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EDUCATION PROJECTS					
Project Description	Bill No.	Unsold Bonds	Other Sources of Funds	Bond Anticipation Note Funded	Estimated Cost of Project
E0973 FY2003 Wavery Elementary Renovations	35-2022	\$ 1,357,523	\$ 21,715,477 (B) \$ 3,200,000 (T) \$ 885,000 (Z)		\$ 27,158,000
E0980 FY2004 Systemic Renovations	26-2020	\$ 724,003	\$ 127,571,997 (B) \$ 4,555,000 (P) \$ 6,100,000 (T) \$ 28,438,000 (Z)	\$ 34,089	\$ 167,389,000
E0989 FY1989 Barrier-free Projects	25-2019	\$ 51,935	\$ 3,948,065 (B) \$ 200,000 (E) \$ 303,000 (P) \$ 1,850,000 (T)		\$ 6,353,000
E0990 FY2002 Playground Equipment	35-2021	\$ 25,431	\$ 2,324,569 (B) \$ 500,000 (E) \$ 830,000 (T)		\$ 3,680,000

E0995 site Acquisition and Construction Reserve	26-2020	\$ 178,000	\$ 9,247,000 (B) \$ 8,817,000 (T)		\$ 18,242,000
E1012 FY2008 School Parking Lot Expansion	35-2022	\$ 614,606	\$ 2,764,394 (B) \$ 600,000 (T)		\$ 3,979,000
E1024 FY2019 Hammond HS Renovation/Addition	35-2021 26-2020 25-2019	\$ 18,036,000 \$ 7,617,000 \$ 11,872,000	\$ 4,628,000 (B) (B) (B) \$ 13,889,000 (OG) \$ 4,102,000 (T)		\$ 60,144,000
E1028 FY2016 New Elementary School #42	26-2018	\$ 2	\$ 26,814,998 (B)	\$ 2	\$ 26,815,000
E1035 FY2019 New High School #13	35-2022 35-2021 26-2020 25-2019	\$ 8,296,000 \$ 23,073,000 \$ 11,254,000 \$ 4,014,000	\$ 11,718,000 (B) (B) (B) (B) \$ 11,500,000 (E) \$ 876,000 (T)	\$ 13,083,000	\$ 70,731,000
E1038 FY2017 Planning and Design	35-2022	\$ 150,000	\$ - (B) \$ 1,400,000 (T)		\$ 1,550,000
E1043 FY2019 Talbott Springs Elem School Renovation	35-2021 26-2020 25-2019	\$ (2,978,000) \$ 15,129,000 \$ 6,999,000	\$ 6,420,000 (B) (B) (B) \$ 1,000,000 (Z)	\$ 5,520,000	\$ 26,570,000
E1044 FY2019 Systemic Renovations	35-2022 35-2021 25-2019	\$ 17,336,000 \$ 4,408,000 \$ 4,658,000	\$ - (B) (B) (B) \$ 3,800,000 (E) \$ 5,798,000 (OG) \$ 13,980,000 (P) \$ 35,772,000 (T)		\$ 85,752,000
E1045 FY2019 Relocatable Classrooms	35-2022 25-2019	\$ 500,000 \$ 1,162,000	\$ 3,638,000 (B) (B) \$ 4,700,000 (T)		\$ 10,000,000
E1046 FY2019 Roofing	35-2022 25-2019	\$ 8,998,000 \$ 2,342,000	\$ 1,548,000 (B) (B) \$ 1,000,000 (E) \$ 1,000,000 (T)	\$ 22,000	\$ 14,888,000
E1047 Site Acquisition and Construction Reserve	35-2022	\$ 1,000,000	\$ - (B)		\$ 1,000,000
E1048 FY2019 Technology	35-2022	\$ 4,500,000	\$ - (B) \$ 8,500,000 (T)		\$ 13,000,000

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FIRE AND RESCUE PROJECTS					
Project Description	Bill No.	Unsold Bonds	Other Sources of Funds	Bond Anticipation Note Funded	Estimated Cost of Project
F5960 FY2001 Firestation Systemic Improvements	35-2022 26-2020	\$ 400,000 \$ 165,074	\$ 3,057,926 (B) (B) \$ 810,000 (P) \$ 6,845,000 (T)		\$ 11,278,000
F5973 FY2010 Logistics Facility	25-2019	\$ 645,967	\$ 554,033 (B) \$ 3,000,000 (O) \$ 1,535,000 (T)		\$ 5,735,000
F5976 FY2018 North Columbia Fire Station	35-2022 35-2021	\$ 700,000 \$ 229,000	\$ 171,000 (B) (B) \$ 7,655,000 (O)		\$ 8,755,000

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HIGHWAY PROJECTS					
Project Description	Bill No.	Unsold Bonds	Other Sources of Funds	Bond Anticipation Note Funded	Estimated Cost of Project
H8904 FY2007 Community Road Revitalization	35-2022 25-2019	\$ 504,546 \$ 250,000	\$ 495,454 (B) \$ - (B) \$ 3,475,000 (P)		\$ 4,725,000

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ROAD CONSTRUCTION PROJECTS					
Project Description	Bill No.	Unsold Bonds	Other Sources of Funds	Bond Anticipation Note Funded	Estimated Cost of Project
J4099 FY1990 Category Cont Fund	35-2022 39-2022	\$ 85,000 \$ 250,000	\$ - (B) \$ 380,000 (O) \$ - (X)		\$ 715,000
J4110 FY1991 Dorsey Run Rd South Lk	35-2022	\$ 199,000	\$ 605,000 (B)		\$ 8,062,000

	25-2019	\$ 6,000		(B)		
			\$ 2,350,000	(E)		
			\$ 100,000	(G)		
			\$ 626,000	(O)		
	39-2022	\$ 278,000	\$ 1,403,000	(X)		
	38-2021	\$ 363,000		(X)		
	27-2020	\$ 675,000		(X)		
	27-2019	\$ 1,457,000		(X)		
J4121 FY1992 Private Road Recon	35-2022	\$ 79,198	\$ 108,802	(B)		\$ 828,000
	26-2020	\$ 617,000				
			\$ 23,000	(O)		
J4142 FY1998 Hall Shop Road Improvements	35-2022	\$ 411,440	\$ 496,578	(B)		\$ 942,000
	26-2020	\$ 33,982		(B)		
J4148 FY2000 Dorsey Run Rd Improv	25-2019	\$ 520,117	\$ 1,097,883	(B)	\$ 2,000	\$ 33,005,000
			\$ 2,275,000	(D)		
			\$ 4,052,000	(E)		
			\$ 130,000	(G)		
			\$ 185,000	(P)		
			\$ 24,745,000	(X)		
J4154 FY1998 Stone Wall Replace	35-2022	\$ 865,653	\$ 757,347	(B)		\$ 2,344,000
	25-2019	\$ 506,000		(B)		
			\$ 215,000	(P)		
J4155 FY2012 Marriottsville Rd Improvs	35-2022	\$ 210,000	\$ 128,465	(B)		\$ 1,115,000
	26-2020	\$ 686,535		(B)		
	25-2019	\$ 75,000		(B)		
			\$ 15,000	(D)		
J4167 FY2010 Snowden River/Broken Land	38-2021	\$ 70,000	\$ 357,134	(X)		\$ 1,095,000
	27-2020	\$ 252,866		(X)		
	35-2022	\$ 200,000		(X)		
	35-2021	\$ 215,000		(B)		
J4170 FY2004 Roger's Avenue Improvements	35-2021	\$ 575,000	\$ -	(B)		\$ 4,226,000
			\$ 116,000	(D)		
	38-2021	\$ 2,211,000	\$ 620,665	(X)	\$ 14,000	
	27-2020	\$ 430,335		(X)		
	27-2019	\$ 273,000		(X)		
J4173 FY2000 Hanover Road Improvements	35-2022	\$ 55,000	\$ -	(B)		\$ 635,000
	25-2019	\$ 200,000		(B)		
			\$ 150,000	(E)		
	27-2020	\$ 39,000	\$ 41,000	(X)	\$ 11,000	
	27-2019	\$ 150,000		(X)		
J4177 FY2001 State Road Construction	35-2022	\$ 2,325,000	\$ -	(B)		\$ 24,590,000
	25-2019	\$ 69,000		(B)		
	26-2020	\$ 231,000		(B)		
	39-2022	\$ 775,999	\$ 15,352,232	(X)	\$ 729,000	
	38-2021	\$ 1,716,769		(X)		
	27-2020	\$ 269,000		(X)		
			\$ 51,000	(D)		
			\$ 3,800,000	(E)		
J4181 FY2003 Guilford Road (US1 to Dorsey Run Road)	39-2022	\$ 126,000	\$ 379,000	(X)		\$ 1,890,000
	38-2021	\$ 386,000		(X)		
	27-2019	\$ 644,000		(X)		
			\$ 25,000	(D)		
			\$ 330,000	(E)		
J4182 FY2002 Dorsey Run Road Improvements	39-2022	\$ 300,000	\$ -	(X)		\$ 3,300,000
	38-2021	\$ 125,000		(X)		
	25-2019	\$ 300,000		(B)		
			\$ 35,000	(D)		
			\$ 2,540,000	(E)		
J4202 FY2004 Stephens Road Improvements	39-2022	\$ 1,290,583	\$ 7,658,950	(X)	\$ 11,000	\$ 9,160,000
	38-2021	\$ 13,467		(X)		
	27-2019	\$ 147,000		(X)		
			\$ 50,000	(D)		
J4205 FY2006 Marriottsville Road Improvements	39-2022	\$ 3,719,417	\$ 1,155,583	(X)	\$ 63,000	\$ 5,955,000
			\$ 830,000	(O)		
			\$ 250,000	(E)		
J4206 FY2007 Montevideo Road Improvements	35-2022	\$ 665,000	\$ -	(B)	\$ 27,000	\$ 10,930,000
	25-2019	\$ 1,090,000		(B)		
	27-2019	\$ 1,852,505	\$ 7,262,495	(X)		

			\$ 60,000 (D)		
J4207 FY2009 Oakland Mills Road Improvements	26-2020	\$ 174,000	\$ 11,000 (B)	\$ 573,000	\$ 6,096,000
			\$ 11,000 (D)		
	39-2022	\$ 3,074,939	\$ 1,192,198 (X)		
	27-2020	\$ 1,296,881	(X)		
	27-2020	\$ 335,982	(X)		
J4211 FY2007 Roadway Capacity Improvements	27-2019	\$ 503,882	\$ 796,118 (X)	\$ 12,000	\$ 1,700,000
	25-2019	\$ 400,000	(B)		
J4212 FY2007 State Road Construction	38-2021	\$ 2,082,685	\$ 31,167,315 (X)	\$ 12,000	\$ 35,700,000
	26-2020	\$ 300,000	(B)		
			\$ 350,000 (D)		
			\$ 500,000 (E)		
			\$ 1,300,000 (G)		
J4214 FY2007 Guilford at Vollmerhausen Improvements	35-2021	\$ 125,000	\$ 2,803,324 (B)	\$ 102,920	\$ 3,540,000
	26-2020	\$ 41,676	(B)		
			\$ 570,000 (X)		
J4215 FY2007 Marriottsville Road/ US 40 to MD 144	39-2022	\$ 841,000	\$ 517,457 (X)		\$ 6,040,000
	27-2020	\$ 1,392,543	(X)		
	27-2019	\$ 2,739,000	(X)		
	26-2020	\$ 300,000	(B)		
			\$ 250,000 (E)		
J4220 FY2014 Developer/County Shared Improvements	38-2021	\$ 425,000	\$ - (X)		\$ 1,250,000
			\$ 100,000 (O)		
			\$ 725,000 (D)		
J4222 FY2008 Snowden River Parkway Widening East Bound	39-2022	\$ 598,000	\$ 1,800,348 (X)	\$ 158,000	\$ 3,163,000
	38-2021	\$ 396,652	(X)		
			\$ 300,000 (B)		
			\$ 68,000 (D)		
J4226 FY2008 Road Projects Contingency Fund	35-2022	\$ 531,000	\$ 19,000 (B)		\$ 2,000,000
	39-2022	\$ 250,000	\$ 1,136,549 (X)		
	38-2021	\$ 63,451	(X)		
J4230 FY2017 Sanner Road Improvements	35-2022	\$ 18,000	\$ 180,000 (B)		\$ 650,000
	26-2020	\$ 352,000	(B)		
	25-2019	\$ 100,000	(B)		
J4231 FY2013 Elkridge Main Street Improvements	35-2022	\$ 91,887	\$ 106,113 (B)		\$ 280,000
	35-2021	\$ 50,000	(B)		
	26-2020	\$ 32,000	(B)		
J4237 FY2010 MD175/Oakland Mills Road Interchange	39-2022	\$ 188,367	\$ 11,484,732 (X)		\$ 14,000,000
	27-2020	\$ 1,284,901	(X)		
	27-2019	\$ 773,000	(X)		
			\$ 269,000 (O)		
J4240 Roadway Rehabilitation/Safety Program	35-2021	\$ 180,000	\$ 140,000 (B)		\$ 450,000
	25-2019	\$ 130,000	(B)		
J4241 FY2011 US RT 1/ RT 175 to Port Capital Drive	35-2022	\$ 737,000	\$ - (B)		\$ 3,550,000
	26-2020	\$ 13,000			
			\$ 125,000 (D)		
	38-2021	\$ 1,000,000	\$ 498,427 (X)		
	27-2020	\$ 1,176,573	(X)		
J4242 FY2014 Brighton Dam Road at Highland Roundabout	38-2021	\$ 236,000	\$ 29,000 (X)		\$ 265,000
J4245 FY2016 Scenic Roads Enhancement	26-2020	\$ 28,000	\$ 152,000 (B)	\$ 344	\$ 180,000
J4246 FY2018 Old Montgomery Road at Brightfield Road Intersection Impro	35-2021	\$ 85,000	\$ - (B)		\$ 350,000
	26-2020	\$ 150,000	(B)		
			\$ 115,000 (D)		
J4248 FY2017 Savage Area Complete Streets	35-2021	\$ 212,000	\$ 1,748,000 (B)	\$ 57,000	\$ 1,960,000
J4249 FY2017 MD 100 at MD 103	26-2020	\$ 160,000	\$ - (B)		\$ 5,750,000
			\$ 590,000 (D)		
			\$ 3,250,000 (O)		
	38-2021	\$ 1,750,000	\$ - (X)		
J4250 FY2020 Howard Road Improvements	35-2022	\$ 244,000	\$ 51,000 (B)		\$ 320,000
	26-2020	\$ 25,000	(B)		
J4251 FY2018 Lime Kiln Road Improvements	35-2021	\$ 92,000	\$ 110,000 (B)		\$ 750,000
	26-2020	\$ 548,000	(B)		
J4252 FY2019 Systemic Infrastructure Improvements to Dntn EC	35-2022	\$ 1,242,000	\$ 108,000 (B)	\$ 10,000	\$ 1,350,000

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ROADSIDE AND SIDEWALK PROJECTS

Project Description	Bill No.	Unsold Bonds	Other Sources of Funds	Bond Anticipation Note Funded	Estimated Cost of Project
K5035 FY1998 School Route Pathways	35-2022	\$ 868,000	\$ 600,057 (B)	\$ 40,000	\$ 2,788,000

	35-2021	\$ 1,164,943	(B)		
			\$ 155,000 (P)		
K5036 FY1998 Routine Sidewalk/Walkway Extensions	35-2022	\$ 677,000	\$ 805,569 (B)	\$ 54,000	\$ 2,040,000
	35-2021	\$ 287,431	(B)		
			\$ 50,000 (D)		
			\$ 220,000 (P)		
K5040 FY2005 Guilford Road Pedestrian/Bike Improvements	35-2022	\$ 1,000	\$ 287,475 (B)		\$ 725,000
	35-2021	\$ 300,000	(B)		
	26-2020	\$ 77,525	(B)		
	25-2019	\$ 19,000	(B)		
			\$ 40,000 (P)		
K5043 Sidewalk Repair Program	25-2019	\$ 2,372	\$ 1,102,628 (B)		\$ 7,380,000
			\$ 34,000 (O)		
			\$ 6,241,000 (P)		
K5054 FY2003 Roadside Improvement Program	35-2022	\$ 18,000	\$ 1,947,000 (B)		\$ 4,345,000
			\$ 350,000 (D)		
			\$ 2,030,000 (P)		
K5061 FY2007 Pedestrian Plan Projects	35-2022	\$ 715,000	\$ 405,000 (B)	\$ 640,000	\$ 6,096,000
	35-2021	\$ 1,555,000	(B)		
	26-2020	\$ 350,000	(B)		
	25-2019	\$ 976,000	(B)		
			\$ 325,000 (D)		
			\$ 370,000 (G)		
			\$ 650,000 (O)		
			\$ 750,000 (P)		
K5062 FY2009 School Route Pathways	35-2022	\$ 250,000	\$ - (B)		\$ 840,000
	26-2020	\$ 220,000	(B)		
	25-2019	\$ 100,000	(B)		
			\$ 270,000 (G)		
K5063 FY2017 North Laurel Road Sidewalk	35-2022	\$ 145,000	\$ - (B)		\$ 245,000
	35-2021	\$ 100,000	(B)		
K5064 FY2017 Mission Road Sidewalk	35-2022	\$ 14,499	\$ 120,501 (B)		\$ 375,000
	25-2019	\$ 240,000	(B)		
K5065 Doncaster Drive Sidewalk	25-2019	\$ 899	\$ 13,101 (B)		\$ 209,000
			\$ 195,000 (P)		
K5066 FY2014 Bicycle Plan Projects	35-2022	\$ 1,775,000	\$ 983,000 (B)	\$ 509,000	\$ 10,565,000
	35-2021	\$ 1,483,000	(B)		
	26-2020	\$ 900,000	(B)		
	25-2019	\$ 1,580,000	(B)		
			\$ 204,000 (D)		
			\$ 1,690,000 (G)		
			\$ 1,950,000 (P)		
K5068 ADA Ramps Upgrade	35-2022	\$ 1,000,000	\$ 1,843,000 (B)	\$ 377,000	\$ 4,350,000
	35-2021	\$ 659,000	(B)		
	26-2020	\$ 848,000	(B)		
K5069 Bituminous Curb Replacement Program	35-2022	\$ 509,000	\$ 1,391,000 (B)	\$ 153,000	\$ 2,400,000
	35-2021	\$ 400,000	(B)		
	26-2020	\$ 100,000	(B)		

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LIBRARY PROJECTS

Project Description	Bill No.	Unsold Bonds	Other Sources of Funds	Bond Anticipation Note Funded	Estimated Cost of Project
L0018 FY2018 Glenwood Branch Renovation	35-2021	\$ 4,430	\$ 725,570 (B)	\$ 3,124	\$ 730,000

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COMMUNITY COLLEGE PROJECTS

Project Description	Bill No.	Unsold Bonds	Other Sources of Funds	Bond Anticipation Note Funded	Estimated Cost of Project
M0539 FY2020 MATHEMATICS AND ATHLETICS COMPLEX	35-2022	\$ 14,794,000	\$ - (B)		\$ 74,974,000
	35-2021	\$ 15,844,000	(B)		
	26-2020	\$ 5,437,000	(B)		
	25-2019	\$ 1,412,000	(B)		
			\$ 37,487,000 (G)		
M0550 FY2017 Systemic Renovations	35-2022	\$ 1,000,000	\$ 8,711,000 (B)	\$ 939,000	\$ 11,456,000
	26-2020	\$ 1,000,000	(B)		
	26-2020	\$ 745,000	(B)		

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PARKS AND RECREATION PROJECTS

Project Description	Bill No.	Unsold Bonds	Other Sources	Bond Anticipation	Estimated Cost
			of Funds	Note Funded	of Project
N3102 FY2000 Blandair Regional Park	35-2022	\$ 1,961,699	\$ 24,654,301 (B)		\$ 41,673,000
	25-2019	\$ 1,162,000	(B)		
			\$ 10,765,000 (G)		
			\$ 3,130,000 (T)		
N3108 FY2004 Park Systemic Improvements	25-2019	\$ 1,802,853	\$ 12,547,147 (B)		\$ 52,549,000
			\$ 15,656,000 (G)		
			\$ 79,000 (O)		
			\$ 1,145,000 (P)		
			\$ 21,319,000 (T)		
N3109 FY2004 Parks Resurfacing Program	35-2022	\$ 200,000	\$ - (B)		\$ 11,512,000
			\$ 499,000 (G)		
			\$ 340,000 (P)		
			\$ 10,473,000 (T)		
N3940 FY2000 North Laurel Park	35-2022	\$ 176,286	\$ 5,284,714 (B)		\$ 7,026,000
			\$ 30,000 (D)		
			\$ 1,241,000 (G)		
			\$ 294,000 (T)		
N3957 FY2003 Troy Park & Historic Rehabilitation	35-2022	\$ 1,603,444	\$ 18,481,556 (B)		\$ 27,288,000
			\$ 5,293,000 (G)		
			\$ 105,000 (O)		
			\$ 1,805,000 (T)		
N3958 FY2003 Historic Structure Rehab	35-2022	\$ 300,000	\$ - (B)		\$ 14,670,000
	35-2021	\$ 150,000	(B)		
	26-2020	\$ 400,000	(B)		
	25-2019	\$ 665,000	(B)		
			\$ 2,950,000 (G)		
			\$ 4,012,000 (O)		
			\$ 222,000 (P)		
			\$ 5,971,000 (T)		
N3959 FY2005 Patapsco Female Institute Site Work	35-2022	\$ 773,244	\$ 332,756 (B)		\$ 2,337,000
	25-2019	\$ 44,000	(B)		
			\$ 1,187,000 (T)		
N3960 FY2006 Robinson Property Nature Center	26-2020	\$ 227,222	\$ 12,127,778 (B)		\$ 18,303,000
			\$ 2,664,000 (G)		
			\$ 1,100,000 (O)		
			\$ 2,184,000 (T)		
N3963 FY2009 Pathway Trail Rehabilitation/Expansion	35-2021	\$ 200,000	\$ - (B)		\$ 5,855,000
	26-2020	\$ 278,000	(B)		
			\$ 2,417,000 (G)		
			\$ 200,000 (P)		
			\$ 2,760,000 (T)		
N3967 FY2007 South Branch Park	26-2020	\$ 201,000	\$ 599,000 (B)	\$ 150,000	\$ 1,518,000
			\$ 100,000 (G)		
			\$ 58,000 (O)		
			\$ 10,000 (P)		
			\$ 550,000 (T)		
N3973 FY2014 E. Columbia Library Athletic Field & Site Improvs	35-2022	\$ 46,600	\$ 153,400 (B)		\$ 200,000
N3977 FY2019 Kiwanis Park Extension	35-2022	\$ 180,000	\$ - (B)		\$ 570,000
			\$ 155,000 (T)		
			\$ 235,000 (O)		

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POLICE PROJECT					
Project Description	Bill No.	Unsold Bonds	of Funds	Note Funded	of Project
P4928 FY2015 New/Third Police Station	35-2022	\$ 1,250,000	\$ 4,876,552 (B)		\$ 6,265,000
	35-2021	\$ 138,448	(B)		

SEWER PROJECTS					
Project Description	Bill No.	Additional Unsold Bonds	Other Sources of Funds	Bond Anticipation Note Funded	Estimated Cost of Project
S6237 FY2001 Patapsco Convey/Treatment Facilities	36-2021	\$ 8,465,837	\$ 23,934,163 (M)	\$ 202,000	\$ 45,000,000
			\$ 5,499,000 (I)		
			\$ 6,750,000 (UC)		
			\$ 351,000 (W)		
S6264 FY2008 LPWRP Capital Repairs	28-2020	\$ 4,000,000	\$ 20,694,391 (M)	\$ 2,606,000	\$ 42,502,000
	26-2019	\$ 2,160,609	(M)		
			\$ 964,000 (G)		

			\$ 14,683,000 (UC)		
S6269 FY2009 Ashleigh Knolls Shared Sewage	25-2019	\$ 1,074,000	\$ - (B) \$ 3,000,000 (G) \$ 162,000 (P)		\$ 4,236,000
S6274 FY2015 Upper Little Patuxent Parallel	37-2022 36-2021 28-2020	\$ 750,000 \$ 2,343,000 \$ 1,651,979	\$ 1,355,021 (M) (M) (M)	\$ 1,367,000	\$ 6,100,000
S6275 FY2012 Daniels Area Pumping Station	36-2021 28-2020 26-2019	\$ 60,000 \$ 24,734 \$ 900,000	\$ 2,035,266 (M) (M) (M)	\$ 28,000	\$ 3,020,000
S6280 FY2013 Hammond/Patuxent Interceptor Improvements	37-2022 36-2021 28-2020 26-2019	\$ 784,000 \$ 4,382,557 \$ 8,024,000 \$ 2,597,000	\$ 3,702,443 (M) (M) (M) (M)		\$ 19,490,000
S6281 FY2013 Dorsey/Guilford Interceptor Improvements	37-2022 36-2021 28-2020	\$ 1,402,000 \$ 5,403,000 \$ 5,443,821	\$ 1,101,179 (M) (M) (M)	\$ 8,000	\$ 13,350,000
S6282 FY2013 Bonnie Branch/Rockburn Interceptor Improvements	37-2022 28-2020	\$ 117,000 \$ 1,813,914	\$ 3,349,086 (M) (M) \$ 45,000 (O)	\$ 17,000	\$ 5,325,000
S6283 FY2013 Tiber/Sucker Branch Interceptor Improvements	37-2022 36-2021 28-2020 26-2019	\$ 5,361,000 \$ 2,372,644 \$ 986,000 \$ 2,687,000	\$ 4,793,356 (M) (M) (M) (M)	\$ 60,000	\$ 16,200,000
S6284 FY2013 Deep Run/Shallow Run Interceptor Improvements	37-2022 36-2021 28-2020 26-2019	\$ 6,544,835 \$ 3,190,000 \$ 3,024,000 \$ 9,876,000	\$ 4,990,165 (M) (M) (M) (M)	\$ 62,000	\$ 27,625,000
S6285 FY2017 MD 108 Pumpstation/Outfall Improvements	37-2022 28-2020 26-2019	\$ 175,000 \$ 1,458,000 \$ 200,000	\$ 87,000 (M) (M) (M)		\$ 1,920,000
S6287 FY2017 North Laurel Pump Station Parallel Force Main	37-2022 36-2021 28-2020	\$ 6,110,000 \$ 1,983,000 \$ 192,000	\$ 335,000 (M) (M) (M) \$ 430,000 (D)	\$ 48,000	\$ 9,050,000
S6295 FY2016 LPWRP 8th Addition Biosolids Processing Facilities	26-2019	\$ 2,539,770	\$ 99,305,230 (M) \$ 15,235,000 (UC)	\$ 215,329	\$ 117,080,000
S6297 FY2016 Old Frederick Road Pumping Station Upgrade	36-2021 26-2019	\$ 1,463,000 \$ 106,000	\$ 166,000 (M) (M)		\$ 1,735,000
S6298 FY2018 Dorsey Run Road Sewer Extension	36-2021	\$ 381,000	\$ 19,000 (M)		\$ 400,000
S6600 FY2019 Water & Wastewater Facilities Capital Repairs & Upgrades	37-2022 36-2021 28-2020 26-2019	\$ 1,500,000 \$ 1,500,000 \$ 2,500,000 \$ 968,000	\$ 5,032,000 (M) (M) (M) (M)	\$ 180,000	\$ 11,500,000
S6601 FY2020 Sewer Asset Management Program	26-2019	\$ 500,000	\$ - (M) \$ 6,854,000 (I) \$ 11,361,000 (UC)		\$ 18,715,000
S6602 FY21 LPWRP Capital Repairs and Upgrades	37-2022 36-2021 28-2020	\$ 5,250,000 \$ 4,075,000 \$ 1,500,000	(M) (M) (M)		\$ 10,825,000
S6698 Routine Sewer Extension Program	37-2022 36-2021 28-2020	\$ 625,000 \$ 1,547,565 \$ 195,000	\$ 3,757,435 (M) (M) (M)		\$ 6,125,000
S6699 On Site Septic Conversion PGM	36-2021 26-2019	\$ 3,000,000 \$ 2,956,000	\$ 44,000 (M) (M) \$ 75,000 (G) \$ 1,500,000 (O)		\$ 7,575,000

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INTERSECTION IMPROVEMENT PROJECTS					
Project Description	Bill No.	Unsold Bonds	Other Sources of Funds	Bond Anticipation Note Funded	Estimated Cost of Project
T7088 FY2001 School Crosswalk Improvements	35-2022	\$ 50,000	\$ 255,000 (B)	\$ 27,000	\$ 1,193,000
	35-2021	\$ 238,000	(B)		
			\$ - (G)		
			\$ 400,000 (O)		
			\$ 100,000 (P) \$ 150,000 (X)		
T7089 FY2005 Residential Traffic Calming	25-2019	\$ 250,000	\$ - (B)		\$ 1,560,000

			\$ 325,000 (O)		
			\$ 985,000 (P)		
T7094 FY2007 Street Lighting Program	35-2022	\$ 200,000	\$ 462,000 (B)	\$ 70,000	\$ 3,265,000
	35-2021	\$ 200,000	(B)		
	27-2020	\$ 200,000	(B)		
	27-2019	\$ 203,000	(B)		
			\$ 160,000 (O)		
			\$ 1,640,000 (P)		
			\$ 200,000 (X)		
T7101 FY2008 Intersection Improvement Program	38-2021	\$ 200,000	\$ 227,000 (X)		\$ 1,600,000
	27-2019	\$ 373,000	(X)		
			\$ 200,000 (D)		
			\$ 600,000 (E)		
T7102 FY2008 Street Sign Program	35-2022	\$ 56,487	\$ 79,095 (B)		\$ 960,000
	26-2020	\$ 59,999	(B)		
	25-2019	\$ 44,419	(B)		
			\$ 600,000 (D)		
			\$ 120,000 (P)		
T7103 FY2009 State/County Shared Traffic Control	35-2022	\$ 68,000	\$ 482,000 (B)	\$ 10,000	\$ 1,000,000
	25-2019	\$ 400,000	(B)		
			\$ 50,000 (D)		
T7104 FY2009 Developer/County Signals	35-2022	\$ 200,000	\$ - (B)		\$ 1,700,000
	26-2020	\$ 50,000	(B)		
			\$ 1,450,000 (D)		
T7105 FY2011 Signalization Program	35-2022	\$ 1,650,000	\$ 2,339,000 (B)	\$ 623,000	\$ 6,550,000
	35-2021	\$ 1,400,000	(B)		
	26-2020	\$ 261,000	(B)		
			\$ 900,000 (X)		
T7106 Intersection Improvement Program	35-2022	\$ 700,000	\$ 1,467,000 (B)	\$ 12,000	\$ 4,290,000
	35-2021	\$ 600,000	(B)		
	25-2019	\$ 633,000	(B)		
			\$ 240,000 (D)		
			\$ 650,000 (X)		
T7107 FY2004 Downtown Columbia Patuxent Branch Trail Extension	28-2020	\$ 600,000	\$ 85,000 (B)		\$ 1,325,000
	25-2019	\$ 260,000	(B)		
			(B)		
			\$ 50,000 (D)		
			\$ 180,000 (G)		
			\$ 150,000 (P)		
T7108 FY 2016 Clarksville-River Hill Streetscape Improvements	35-2022	\$ 278,000	\$ 197,000 (B)		\$ 1,775,000
	26-2020	\$ 200,000	(B)		
			\$ 1,100,000 (G)		

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WATER PROJECTS					
Project Description	Bill No.	Additional Unsold Bonds	Other Sources of Funds	Bond Anticipation Note Funded	Estimated Cost of Project
W8218 Water Contignecy Fund	37-2022	\$ 300,000	(M) \$ 3,000,000 (D) \$ 1,265,000 (UC) \$ 85,000 (O)		\$ 4,650,000
W8220 FY1998 Shared Water Facility Improvements	36-2021	\$ 101,242	\$ 3,798,758 (M) \$ 11,150,000 (UC)	\$ 10,033	\$ 15,050,000
W8262 FY2004 Guilford Elevated Water Tank	37-2022 26-2019	\$ 3,500,000 \$ 3,000,000	\$ - (M) (M) \$ 11,240,000 (UC)		\$ 17,740,000
W8300 FY2011 Levering Avenue Water Main	37-2022 26-2019	\$ 495,000 \$ 950,000	\$ 2,751,000 (M) (M) \$ 550,000 (UC)	\$ 32,000	\$ 4,746,000
W8303 FY2018 Loudon Ave/Railroad Street Water Main	36-2021 26-2019	\$ 60,000 \$ 30,000	\$ 935,000 (M) (M)	\$ 43,000	\$ 1,025,000
W8304 FY2015 Columbia Water Pumping Station Improvements	37-2022 28-2020 26-2019	\$ 1,240,000 \$ 1,760,000 \$ 250,000	\$ - (M) (M) (M) \$ 1,010,000 (I)		\$ 4,260,000
W8309 FY2014 Mission Rd to MD175 Water Main Loop	37-2022 36-2021 28-2020 26-2019	\$ 536,689 \$ 1,545,710 \$ 340,000 \$ 491,000	\$ 286,601 (M) (M) (M) (M)		\$ 3,200,000

W8322 FY2013 Wilde Lake Water Main Study & Rehabilitation	28-2020	\$ 2,531,950	\$ 11,703,050 (M)	\$ 203,000	\$ 14,235,000
W8324 FY2014 Water System Looping/Fire Protection Upgrade	37-2022	\$ 2,293,000	\$ 1,252,826 (M)		\$ 5,110,000
	36-2021	\$ 749,174	(M)		
	26-2019	\$ 815,000	(M)		
W8325 FY2014 Reclaimed Water System Development	37-2022	\$ 790,000	\$ 248,000 (M)	\$ 54,000	\$ 4,628,000
	36-2021	\$ 3,535,000	(M)		
			\$ 55,000 (O)		
W8327 FY2015 Old Lawyer Hill Rd Water Supply Main Replacement	36-2021	\$ 338,651	\$ 721,349 (M)		\$ 1,210,000
	26-2019	\$ 150,000			
W8328 FY2015 630 West Zone Water Pumping Station	27-2018	\$ 2,719,906	\$ 7,280,094 (M)	\$ 5,248	\$ 10,000,000
W8330 FY2017 Old Columbia Pike Water Main Rehab/Replace	36-2021	\$ 3,107,000	\$ 391,000 (M)	\$ 9,000	\$ 5,515,000
	28-2020	\$ 2,017,000	(M)		
W8331 FY2017 Twin Rivers Road Water Main Replacement	36-2021	\$ 483,000	\$ 1,487,000 (M)	\$ 77	\$ 2,565,000
	28-2020	\$ 595,000	(M)		
W8333 FY2021 North Laurel & Savage Area Water System Improvs	36-2021	\$ 3,000,000	(M)		\$ 4,000,000
	28-2020	\$ 1,000,000	(M)		
W8335 FY2021 Elkridge WPS Suction Line Replacement	28-2020	\$ 1,000,000	(M)		\$ 1,000,000
W8336 FY2023 Longfellow Area Water Main Improvements	37-2022	\$ 8,000,000	(M)		\$ 8,000,000
W8602 FY2016 Sleeves, Relocations, Appurtenances	36-2021	\$ 750,000	\$ - (M)	\$ 438,000	\$ 7,300,000
	28-2020	\$ 1,000,000	(M)		
	26-2019	\$ 3,050,000			
			\$ 500,000 (I)		
			\$ 2,000,000 (UC)		
W8603 FY2020 Water Asset Management Program	37-2022	\$ 8,700,000	\$ - (M)		\$ 40,200,000
	36-2021	\$ 5,500,000	(M)		
	28-2020	\$ 2,500,000	(M)		
	26-2019	\$ 500,000	(M)		
			\$ 8,436,000 (I)		
			\$ 14,564,000 (UC)		
W8698 Routine Water Extension Program	37-2022	\$ 625,000	\$ 2,743,432 (M)	\$ 87,000	\$ 4,900,000
	36-2021	\$ 941,000	(M)		
	28-2020	\$ 590,568	(M)		
				\$ 37,609,721	\$ (0)

Other Sources of Funds

A = State Aid for Schools

B = Consolidated Public Improvement Bonds

D = Developer Contribution

E = Excise Tax

G = Grants

I = In Aid of Construction Utilities

L = Capital Lease

M = Metropolitan District Bonds

O = Other Sources

P = Pay As You Go

R = Stormwater Utility

S = Storm Drainage Fund

T = Transfer Tax

UC = Utility Cash

W = Water Quality State Bond Loan

X = Excise Tax Backed Bonds

Z = Education Excise Bonds