

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

**County Council Of
Howard County, Maryland**

2024 Legislative Session

Legislative Day No. 11

Bill No. 54 -2024

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

Short Title: Issuance, sale and delivery – up to \$150,000,000 consolidated public improvement bonds and up to \$50,000,000 metropolitan district bonds

Title: 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 _____, 2024. 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 _____, 2024 and concluded on _____, 2024.

By order _____
Michelle Harrod, Administrator

This Bill was read the third time on _____, 2024 and Passed, Passed with amendments, _____ Failed _____.

By order _____
Michelle Harrod, Administrator

Approved by the County Executive _____, 2024

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 26-2020 enacted on May 27, 2020 by the County Council and effective on August 3, 2020,
4 35-2021 enacted on May 26, 2021 by the County Council and effective on August 3, 2021,
5 38-2021 enacted on May 26, 2021 by the County Council and effective on August 3, 2021,
6 39-2021 enacted on May 26, 2021 by the County Council and effective on August 3, 2021,
7 35-2022 enacted on May 25, 2022 by the County Council and effective on July 31, 2022,
8 36-2022 enacted on May 25, 2022 by the County Council and effective on July 31, 2022,
9 39-2022 enacted on May 25, 2022 by the County Council and effective on July 31, 2022,
10 40-2022 enacted on May 25, 2022 by the County Council and effective on July 31, 2022,
11 41-2022 enacted on May 25, 2022 by the County Council and effective on July 31, 2022,
12 22-2023 enacted on May 24, 2023 by the County Council and effective on August 1, 2023,
13 24-2023 enacted on May 24, 2023 by the County Council and effective on August 1, 2023,
14 25-2023 enacted on May 24, 2023 by the County Council and effective on August 1, 2023,
15 26-2023 enacted on May 24, 2023 by the County Council and effective on August 1, 2023,
16 30-2024 enacted on May 22, 2024 by the County Council and effective on July 29, 2024,
17 31-2024 enacted on May 22, 2024 by the County Council and effective on July 29, 2024,
18 33-2024 enacted on May 22, 2024 by the County Council and effective on July 29, 2024,
19 and 34-2024 enacted on May 22, 2024 by the County Council and effective on July 29,
20 2024 (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. 28-2020 enacted on May
7 27, 2020 by the County Council and effective on August 3, 2020, 36-2021 enacted on May
8 26, 2021 by the County Council and effective on August 3, 2021, 37-2022 enacted on May
9 25, 2022 by the County Council and effective on July 31, 2022, 23-2023 enacted on May
10 24, 2023 by the County Council and effective on August 1, 2023 and 29-2024 enacted on
11 May 22, 2024 by the County Council and effective on July 29, 2024 (collectively, the
12 “Metropolitan District Bond Enabling Laws” and, collectively with the Consolidated
13 Public Improvement Bond Enabling Laws, the “Bond Enabling Laws”) (a) to borrow on
14 its full faith and credit and issue and sell its bonds, at one time or from time to time, for the
15 purposes and in the amounts set forth in the Metropolitan District Bond Enabling Laws;
16 (b) to enact an ordinance in accordance with Article VI of the Charter and other applicable
17 provisions of law providing for the issuance and sale of such bonds; and (c) to levy annually
18 ad valorem taxes upon the assessable property within the County sufficient, together with
19 benefit assessments, ad valorem taxes levied upon assessable property in the Metropolitan
20 District of the County and other available funds, to provide for the payment of the principal
21 of and 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 2023 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 \$37,731,426.

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 2023 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 2024 (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 \$1,340,300,000. The full cash value assessable base of the County on June 30, 2024 was
9 \$64,022,716,197. 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 2024 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 (e) Interest on the Consolidated Public Improvement Bonds shall be payable on
10 each February 15 and August 15 after the issuance of the Consolidated Public Improvement
11 Bonds through their maturity date, unless otherwise specified in an Executive Order in
12 accordance with Section 14 hereof.

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

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

1 (ii) The remaining proceeds of the Consolidated Public Improvement
2 Bonds, if any, shall be applied (A) to the payment of costs, fees and expenses incurred in
3 the issuance and sale of the Consolidated Public Improvement Bonds, to the extent such
4 costs, fees and expenses are not paid from other sources, and (B) to defray a portion of the
5 costs of Other Public Improvement Capital Projects. The actual costs of the Other Public
6 Improvement Capital Projects to be defrayed from the proceeds of the Consolidated Public
7 Improvement Bonds, if any, shall be determined by the Director of Finance, provided that
8 the amount so applied shall not exceed the difference between the amount set forth in
9 Appendix A in the column captioned "Unsold Bonds" for the Other Public Improvement
10 Capital Projects and the amount of proceeds of the Notes applied to finance the costs of the
11 Other Public Improvement Capital Projects.

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

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

1 of the Other Public Improvement Capital Projects in such manner and in such amounts as
2 the Director of Finance shall determine in his discretion.

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

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

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

22 **Section 6.** For the purpose of paying the principal of and interest on the
23 Consolidated Public Improvement Bonds when due and payable, there is hereby levied and

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

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

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

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

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

4 (d) The maturity dates of the Metropolitan District Bonds shall be such dates as
5 shall be specified in an Executive Order in accordance with Section 14 hereof, provided
6 that the date of the last maturity of the Metropolitan District Bonds shall not be later than
7 30 years after the date of delivery of the Metropolitan District Bonds.

8 (e) Interest on the Metropolitan District Bonds shall be payable on each
9 February 15 and August 15 after the issuance of the Metropolitan District Bonds through
10 their maturity date, unless otherwise specified in an Executive Order in accordance with
11 Section 14 hereof.

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

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

1 (ii) The remaining proceeds of the Metropolitan District Bonds, if any,
2 shall be applied (A) to the payment of costs, fees and expenses incurred in the issuance and
3 sale of the Metropolitan District Bonds, to the extent such costs, fees and expenses are not
4 paid from other sources, and (B) to defray a portion of the costs of Other Metropolitan
5 District Capital Projects. The actual costs of the Other Metropolitan District Capital
6 Projects to be defrayed from the proceeds of the Metropolitan District Bonds, if any, shall
7 be determined by the Director of Finance, provided that the amount so applied shall not
8 exceed the difference between the amount set forth in Appendix A in the column captioned
9 “Unsold Bonds” for the Metropolitan District Capital Projects and the amount of proceeds
10 of the Notes applied to finance the costs of the Other Metropolitan District Capital Projects.

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

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

1 (b) The costs of each Metropolitan District Capital Project and Other
2 Metropolitan District Capital Project 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 the Metropolitan District Capital Projects and
7 Other Metropolitan District Capital Projects and the other sources of funds for such capital
8 projects are set forth in Appendix A. Such other sources of funds shall include, without
9 limitation, the amount shown in the column captioned "Unsold Bonds" for each such
10 Metropolitan District Capital Project and such Other Metropolitan District Capital Project
11 (if any) as listed in Appendix A, which amounts shall be paid from prior or subsequent
12 bond or bond anticipation note issues of the County, from such other sources as the County
13 may hereafter determine and, for the Other Metropolitan District Capital Projects, from the
14 proceeds of the Metropolitan District Bonds.

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

18 **Section 10.** For the purpose of paying the principal of and interest on the
19 Metropolitan District Bonds when due and payable, there is hereby levied and there shall
20 hereafter be levied in each fiscal year that any of the Metropolitan District Bonds are
21 outstanding, ad valorem taxes on real and tangible personal property and intangible
22 property subject to taxation by the County without limitation of rate or amount and, in
23 addition, upon such other intangible property as may be subject to taxation by the County

1 within limitations prescribed by law, in an amount sufficient, together with benefit
2 assessments, ad valorem taxes upon assessable property in the Metropolitan District of the
3 County and other available funds, to pay such principal and interest and the full faith and
4 credit and the unlimited taxing power of the County are hereby irrevocably pledged to the
5 punctual payment of the principal of and interest on the Metropolitan District Bonds as and
6 when the same respectively become due.

7 **Section 11.** Except as otherwise provided in an Executive Order, the Bonds shall
8 be signed by the County Executive of the County (the “County Executive”) and by the
9 Director of Finance by manual or facsimile signature, and the Bonds shall bear the
10 corporate seal of the County, or a facsimile thereof, attested by the manual or facsimile
11 signature of the Chief Administrative Officer of the County (the “Chief Administrative
12 Officer”). In the event that any officer whose signature shall appear on the Bonds shall
13 cease to be such officer before the delivery of the Bonds, such signature shall nevertheless
14 be valid and sufficient for all purposes, the same as if such officer had remained in office
15 until delivery.

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

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

7 If the County Executive shall determine in accordance with this Section to sell any
8 Bonds at a public sale through the solicitation of competitive bids, then the County
9 Executive may sell such Bonds in accordance with such procedures as shall be determined
10 by the County Executive.

11 Bonds issued under this Ordinance are hereby specifically exempted from the
12 provisions of Sections 19-205 and 19-206 of the Local Government Article of the
13 Annotated Code of Maryland (2013 Replacement Volume and 2023 Supplement).

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

19 **Section 14.** Notwithstanding any provisions of the Bond Enabling Laws to the
20 contrary, subject to and in accordance with the provisions of this Ordinance, the County
21 Executive shall determine by Executive Order, for each and every Bond or series of Bonds
22 issued pursuant to and in accordance with this Ordinance, all matters relating to the sale,
23 issuance, delivery and payment of the Bonds, including (without limitation) the purposes

1 for which such Bonds are issued, the date or dates of sale of the Bonds, the designation of
2 the Bonds, the date of delivery of the Bonds, the authorized denominations for the Bonds,
3 the redemption provisions, if any, pertaining to the Bonds, the manner of authentication
4 and numbering of the Bonds, the date from which interest on the Bonds shall accrue, the
5 rate or rates of interest borne by the Bonds or the method of determining the same, the
6 interest payment and maturity dates of the Bonds, including provisions for mandatory
7 sinking fund redemption of any term bonds, the forms of the Bonds, whether the Bonds are
8 to be issued in book-entry form and all matters incident to the issuance of Bonds in book-
9 entry form and the provisions for the registration of Bonds. The execution and delivery of
10 Bonds as herein provided shall be conclusive evidence of the approval of all terms and
11 provisions of such Bonds on behalf of the County.

12 **Section 15.** In connection with the issuance of any Bonds pursuant to this
13 Ordinance, the County is hereby authorized to enter into one or more agreements as the
14 County Executive shall deem necessary or appropriate for the issuance, sale, delivery or
15 security of such Bonds, which may include (without limitation) (i) underwriting, purchase
16 or placement agreements for Bonds sold at private (negotiated) sale in accordance with the
17 provisions of this Ordinance; (ii) trust agreements with commercial banks or trust
18 companies providing for the issuance and security of such Bonds; (iii) any dealer,
19 remarketing or similar agreements providing for the placement or remarketing of such
20 Bonds; (iv) agreements providing for any credit or liquidity facilities supporting any
21 Bonds; (v) agreements with commercial banks or trust companies providing for the deposit
22 of proceeds of any Bonds; (vi) agreements with fiscal agents providing for the issuance of
23 Bonds, their authentication, registration or payment or other similar services; (vii)

1 continuing disclosure agreements, including any such agreements required to enable the
2 underwriters of any Bonds to meet the requirements of paragraph (b)(5) of Rule 15c2-12
3 promulgated by the United States Securities and Exchange Commission (the “SEC”); (viii)
4 agreements with a data collection and disclosure institution to enable the County to
5 research and post accurate disclosures related to any Bonds in accordance with the rules
6 and regulations approved by the SEC; and (ix) agreements with dissemination agents to
7 collect and post continuing disclosure information and event notices to meet certain
8 requirements of the SEC. Each such agreement shall be in such form as shall be determined
9 by the County Executive by Executive Order. The execution and delivery of each such
10 agreement by the County Executive shall be conclusive evidence of the approval of the
11 form of such agreement on behalf of the County.

12 **Section 16.** The County hereby covenants with each of the holders of any Bonds,
13 the interest on which is expected to be excludable from federal income taxation (such
14 Bonds being referred to herein collectively as “Tax-Exempt Obligations”), that it will not
15 use, or suffer or permit to be used, the proceeds received from sale of such Tax-Exempt
16 Obligations, or any moneys on deposit to the credit of any account of the County which
17 may be deemed to be proceeds of such Tax-Exempt Obligations, pursuant to Section 148
18 (“Section 148”) of the Internal Revenue Code of 1986, as amended (the “Code”), and
19 applicable regulations thereunder, which use would cause such Tax-Exempt Obligations to
20 be “arbitrage bonds” within the meaning of Section 148 and the regulations thereunder.
21 The County further covenants that it will comply with Section 148 and the regulations
22 thereunder which are applicable to Tax-Exempt Obligations on the date of issuance of such
23 Tax-Exempt Obligations and which may subsequently lawfully be made applicable to such

1 Tax-Exempt Obligations. The County Executive, the County Administrative Officer and
2 the Director of Finance shall be officers of the County responsible for issuing any Tax-
3 Exempt Obligations. The County Executive or the Director of Finance is hereby authorized
4 and directed to prepare or cause to be prepared and to execute, any certification, opinion
5 or other document which may be required to assure that such Tax-Exempt Obligations will
6 not be deemed to be “arbitrage bonds” within the meaning of Section 148 and the
7 regulations thereunder.

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

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

18 The County Executive is hereby authorized to make such covenants or agreements
19 in connection with the issuance of any Tax-Exempt Obligations or Tax Advantaged
20 Obligations as he shall deem advisable in order to assure (i) the holders of any such Tax-
21 Exempt Obligations that interest thereon shall be and remain exempt from federal income
22 taxation, (ii) the holders of any such Tax Advantaged Obligations that such Tax
23 Advantaged Obligations will be entitled to such benefits, and (iii) that the County is entitled

1 to any subsidy available for any such Tax Advantaged Obligations. Such covenants or
2 agreements shall be binding on the County so long as the observance by the County of any
3 such covenants or agreements is necessary in connection with the maintenance of the
4 exemption from federal income taxation of the interest on such Tax-Exempt Obligations
5 or the entitlement of such Tax Advantaged Obligations to such benefits, respectively. The
6 foregoing covenants and agreements may include (without limitation) covenants or
7 agreements on behalf of the County relating to the investment of proceeds of such Tax-
8 Exempt Obligations or Tax Advantaged Obligations, the rebate of certain earnings
9 resulting from such investment to the United States of America (or the payment of penalties
10 in lieu of such rebate), limitations on the times within which, and the purposes for which,
11 such proceeds may be expended or the utilization of specified procedures for accounting
12 for and segregating such proceeds. Any covenant or agreement made by the County
13 Executive pursuant to this paragraph in an order or certificate executed by the County
14 Executive shall be binding upon the County.

15 In furtherance of the foregoing, in order to qualify for and maintain the tax-exempt
16 status of any Tax-Exempt Obligations or the benefits inuring with respect to any Tax
17 Advantaged Obligation, the County Executive shall be authorized to make any elections or
18 designations permitted or required under the Code, to apply for an allocation from the State
19 of Maryland or the federal government in the case of Bonds or Notes subject to any volume
20 limitation and to apply for any tax credit, to take such actions as shall be necessary to permit
21 any tax credit to be stripped and sold separately from the ownership interest in any Tax
22 Advantaged Bond and to claim any cash subsidy with respect to any Tax Advantaged

1 Obligation. It is confirmed that the County Executive is authorized to declare official intent
2 to reimburse expenditures from proceeds of Tax Advantaged Obligations.

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

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

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

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

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

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

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

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

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

APPENDIX A

[See Attached]

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	\$ 248,458	\$ 1,276,542 (B)	\$ 1,259	\$ 1,525,000
B3835 Henryton Rd Bridge	33-2024	\$ 331,000	\$ 424,000 (B)		\$ 2,365,000
	22-2023	\$ 500,000	(B)		
	35-2021	\$ 150,000	(B)		
			\$ 960,000 (G)		
B3838 FY2006 Pindell School Road Bridge	33-2024	\$ 17,779	\$ 356,946 (B)	\$ 18,000	\$ 2,385,000
	35-2022	\$ 1,829,275	(B)		
	35-2021	\$ 181,000	(B)		
B3849 FY1996 Daisy Road Bridge	33-2024	\$ 606,411	\$ 30,589 (B)		\$ 3,734,000
	22-2023	\$ 600,000	(B)		
	35-2022	\$ 20,000	(B)		
	35-2021	\$ 175,000	(B)		
			\$ 42,000 (D)		
			\$ 2,195,000 (G)		
			\$ 65,000 (P)		
B3850 FY2001 Bridge Inspection Program	22-2023	\$ 100,000	\$ 23,000 (B)		\$ 3,830,000
	35-2022	\$ 77,000	\$ - (B)		
			\$ 3,630,000 (P)		
B3853 FY2000 Emergency Bridge Reconstruction	33-2024	\$ 1,600,000	\$ 5,722,800 (B)		\$ 11,279,000
	22-2023	\$ 2,073,200	(B)		
	35-2022	\$ 259,000	(B)		
			\$ 1,550,000 (G)		
			\$ 30,000 (O)		
			\$ 44,000 (P)		
B3857 FY2001 Systemic Bridge Improvements	33-2024	\$ 580,000	\$ 873,000 (B)		\$ 11,706,000
	22-2023	\$ 2,637,000	(B)		
	35-2022	\$ 300,000	\$ - (B)		
	35-2021	\$ 600,000	(B)		
			\$ 6,200,000 (G)		
			\$ 516,000 (P)		
B3858 FY2019 Pfefferkorn Road Bridge	33-2024	\$ 1,872,000	\$ 154,000 (B)		\$ 2,297,000
	35-2022	\$ 236,000			
	35-2021	\$ 35,000	(B)		
B3860 FY2016 Carroll Mill Road Bridge Replacement	33-2024	\$ 520,000	\$ 278,000 (B)		\$ 2,120,000
	22-2023	\$ 66,000	(B)		
	35-2022	\$ 240,000	(B)		
	35-2021	\$ 56,000	(B)		
			\$ 960,000 (G)		
B3862 FY2013 Retaining Walls	33-2024	\$ 649,981	\$ 1,100,019 (B)		\$ 3,150,000
	35-2021	\$ 300,000	(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
C0214 Category Contingency Fund	35-2022	\$ 1,666,000	(B) (B) \$ 74,452,000 (G) \$ 1,100,000 (O)		\$ 77,218,000
C0299 FY2005 Waste Management Improvements	22-2023	\$ 2,859,000	\$ 2,410,000 (B)	\$ 472,000	\$ 38,385,000
	34-2024	\$ 3,020,000	\$ 27,886,000 (O) \$ 2,210,000 (P)		
C0301 FY2005 Technology Infrastructure Upgrades	33-2024	\$ 4,700,000	\$ 28,119,370 (B)		\$ 38,026,000
	35-2022	\$ 841,630	(B) \$ 4,365,000 (P)		
C0311 FY2007 Public Safety Radio System Enhancements	33-2024	\$ 1,270,000	\$ 22,482,775 (B)		\$ 34,720,000
	22-2023	\$ 67,225	(B) \$ 10,400,000 (L) \$ 500,000 (O)		
C0312 FY2007 Enterprise Resource Planning System	33-2024	\$ 1,000,000	\$ 7,990,738 (B)		\$ 23,310,000
	22-2023	\$ 5,089,262	(B)		
	35-2022	\$ 1,000,000	(B) \$ 2,700,000 (P) \$ 5,530,000 (UC)		
C0313 FY2008 Environmental Compliance	22-2023	\$ 1,000,000	\$ 12,207,229 (B)	\$ 31,000	\$ 14,064,000
	35-2021	\$ 656,771	(B)		

			\$ 200,000 (P)		
C0315 FY2009 Public Safety System Enhancements	33-2024	\$ 2,525,000	\$ 7,242,938 (B)	\$ 990,000	\$ 12,927,000
	22-2023	\$ 42,062	(B)		
	35-2022	\$ 750,000	(B)		
	35-2021	\$ 667,000	(B)		
			\$ 950,000 (O)		
			\$ 750,000 (P)		
C0322 FY2012 Central Fleet Systemic Improvements	33-2024	\$ 500,000	\$ 4,370,524 (B)	\$ 20,000	\$ 8,591,000
	22-2023	\$ 150,000	(B)		
	35-2022	\$ 1,760,476	(B)		
	37-2022	\$ -	\$ 910,000 (M)		
			\$ 600,000 (O)		
			\$ 300,000 (P)		
C0324 FY2012 Geodetic Network Automation	35-2022	\$ 101,000	\$ 124,000 (B)	\$ 17,000	\$ 590,000
			\$ 365,000 (P)		
C0329 FY2012 Energy Management/Improvements	33-2024	\$ 1,400,000	\$ 394,289 (B)		\$ 20,406,000
	22-2023	\$ 3,220,000	(B)		
	35-2022	\$ 302,000	(B)		
	35-2021	\$ 255,711	(B)		
			\$ 13,979,000 (G)		
			\$ 205,000 (O)		
			\$ 650,000 (P)		
C0332 FY2014 Bus Stop Improvements	22-2023	\$ 140,000	\$ - (B)		\$ 6,130,000
	35-2022	\$ 100,000	(B)		
			\$ 2,250,000 (G)		
			\$ 3,640,000 (P)		
C0333 FY2015 Detention Center Renovations	33-2024	\$ 5,040,000	\$ 16,951,596 (B)	\$ 1,012,000	\$ 25,956,000
	22-2023	\$ 2,215,000	(B)		
	35-2022	\$ 549,404	(B)		
			\$ 200,000 (G)		
			\$ 1,000,000 (P)		
C0335 FY2014 Citizen Services Facility/Pgm Enhancements	33-2024	\$ 735,000	\$ 14,253,721 (B)	\$ 768,000	\$ 24,200,000
	22-2023	\$ 1,621,279	(B)		
			\$ 1,950,000 (G)		
			\$ 85,000 (O)		
			\$ 5,555,000 (P)		
C0336 FY2014 Landfill Resource Management	35-2021	\$ 283,914	\$ 116,086 (B)		\$ 570,000
			\$ 170,000 (P)		
C0337 FY2014 Ellicott City Improvements & Enhancements	33-2024	\$ 9,400,000	\$ 14,390,000 (B)		\$ 297,361,000
	35-2022	\$ 10,885,000	(B)		
	35-2022	\$ 12,800,000	(B)		
			\$ 165,000 (D)		
			\$ 78,071,000 (G)		
			\$ 5,000 (O)		
			\$ 56,645,000 (P)		
			\$ 1,500,000 (R)		
			\$ 113,500,000 (W)		
C0338 - FY2015 Broadband Installations	41-2022	\$ 1,036,000	\$ 1,964,000 (O)		\$ 3,640,000
			\$ 640,000 (P)		
C0339 - FY2015 Broadband Installations Non-County Govt	41-2022	\$ 1,875,000	\$ 3,125,000 (O)		\$ 5,960,000
			\$ 960,000 (P)		
C0340 - FY2015 Broadband Installations Non-Govt	41-2022	\$ 809,863	\$ 1,190,137 (O)		\$ 2,400,000
			\$ 400,000 (P)		
C0348 FY2017 Modernization of Fleet and Highway Shops	33-2024	\$ 640,000	\$ 3,307,000 (B)	\$ 64,000	\$ 8,805,000
	22-2023	\$ 1,750,000	(B)		
	35-2022	\$ 2,800,000	(B)		
	35-2021	\$ 308,000	(B)		
C0349 FY2017 Environmental Compliance Operations	33-2024	\$ 218,000	\$ 1,261,000 (B)	\$ 22,000	\$ 1,769,000
	22-2023	\$ 290,000	(B)		
C0350 FY2017 New Budget System	35-2021	\$ 14,000	\$ 486,000 (B)		\$ 500,000
			(B)		
C0351 FY2017 Harriet Tubman Remediation	22-2023	\$ 66,000	\$ 6,169,000 (B)		\$ 9,660,000
			\$ 1,850,000 (G)		
			\$ 1,575,000 (P)		
C0352 FY2017 Site Acquisition for School Sites and Elevated Water Storage F	33-2024	\$ 8,382	\$ 10,711,618 (B)		\$ 25,520,000
			\$ 6,800,000 (M)		
			\$ - (O)		
			\$ 8,000,000 (P)		

C0353 Transit Center	33-2024	\$ 100,000	\$ - (B)		\$ 200,000
	22-2023	\$ 100,000	(B)		
C0354 FY2019 Building Access Control and Security Enhancements	33-2024	\$ 500,000	\$ 81,000 (B)	\$ 575,000	\$ 2,400,000
	22-2023	\$ 1,300,000	(B)		
	35-2022	\$ 519,000	(B)		
C0358 FY2019 N Laurel Community Pool	22-2023	\$ 42,000	\$ 58,000 (B)		\$ 22,240,000
			\$ 2,000,000 (G)		
			\$ 20,140,000 (p)		
C0360 FY2019 Real Estate Planning & Design	35-2022	\$ 616,000	\$ 284,000 (B)	\$ 7,000	\$ 900,000
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	33-2024	\$ 10,000,000	\$ 5,841,000 (B)	\$ 1,570,000	\$ 28,028,000
	22-2023	\$ 6,869,000	(B)		
	35-2022	\$ 3,609,000	(B)		
			\$ 1,375,000 (G)		
			\$ 84,000 (O)		
			\$ 250,000 (p)		
C0366 Public Safety Training Facilities Improvements	22-2023	\$ 35,000	\$ 1,603,000 (B)		\$ 1,690,000
	35-2022	\$ 52,000	(B)		
C0378 FY2025 Data Center	33-2024	\$ 2,010,000	\$ - (B)		\$ 2,010,000
C0379 FY2025 High Ridge Building Reno	33-2024	\$ 3,000,000	\$ - (B)		\$ 3,450,000
			\$ 450,000 (G)		

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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
D1124 FY2007 Drainage Improvement Program	33-2024	\$ 550,000	\$ 2,249,841 (B)	\$ 50,000	\$ 5,810,000
	22-2023	\$ 1,128,159	(B)		
	35-2022	\$ 15,000	(B)		
	35-2021	\$ 432,000	(B)		
			\$ 10,000 (O)		
			\$ 250,000 (P)		
			\$ 1,175,000 (S)		
D1125 FY2004 Emergency Storm Drain Reconstruction	33-2024	\$ 956,000	\$ 1,294,000 (B)		\$ 2,923,000
	22-2023	\$ 100,000	(B)		
			\$ 148,000 (G)		
			\$ 425,000 (S)		
D1140 FY2005 Pine Tree/Glen Court Storm Drain System	33-2024	\$ 75,864	\$ 2,473,136 (B)	\$ 42,000	\$ 3,550,000
	22-2023	\$ 230,000	(B)		
	35-2022	\$ 531,000	(B)		
			\$ 240,000 (S)		
D1148 FY2007 NPDES Watershed Management Program	33-2024	\$ 391,098	\$ 3,181,902 (B)		\$ 8,070,000
	22-2023	\$ 207,000	(B)		
	40-2022	\$ 173,000	\$ 477,000 (O)		
			\$ 650,000 (P)		
			\$ 2,990,000 (R)		
D1150 FY2005 High Ridge Drainage	33-2024	\$ 1,269,234	\$ 1,570,766 (B)		\$ 3,564,000
	22-2023	\$ 379,000	(B)		
	35-2022	\$ 345,000	(B)		
D1158 FY2008 Watershed Management Construction	35-2021	\$ 858,286	\$ 9,033,222 (B)	\$ 1,154,638	\$ 50,605,000
	26-2020	\$ 903,492	(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)		
D1161 FY2019 Shaffersville Road Culvert Replacement	33-2024	\$ 377,000	\$ 173,000 (B)		\$ 550,000
D1165 FY2013 Flood Mitigation & Stormwater Enhancement	33-2024	\$ 1,571,000	\$ 1,029,000 (B)	\$ 45,000	\$ 21,262,000
	35-2022	\$ 600,000	(B)		
	35-2021	\$ 1,000,000	(B)		

	40-2022		\$ 6,787,000 (G) \$ 5,400,000 (O) \$ 2,475,000 (P) \$ 2,400,000 (R)		
D1168 FY2015 Morgan Woodbine Road Slope Stabilization	22-2023 35-2022	\$ 700,000 \$ 105,025	\$ 119,975 (B) (B)		\$ 925,000
D1169 FY2016 Storm Drain Culvert Replacement Program	33-2024 22-2023 35-2022	\$ 2,110,000 \$ 1,750,000 \$ 865,171	\$ 8,734,829 (B) (B) (B)		\$ 13,460,000
D1174 FY2016 Spring Glen Drainage Improvements	33-2024 22-2023	\$ 398,904 \$ 49,032	\$ 67,064 (B) (B)		\$ 515,000
D1175 FY2018 Valley Mede/Chatham Flood Mitigation	33-2024 22-2023 35-2021	\$ 1,000,000 \$ 1,662,000 \$ 700,000	\$ 1,338,000 (B) (B) (B) \$ 2,900,000 (O) \$ 500,000 (O) \$ 2,400,000 (P)		\$ 10,500,000
D1176 Watershed Management Construction	25-2023 40-2022 39-2021	\$ 7,830,000 \$ 4,800,000 \$ 1,240,000	\$ 5,700,000 (G) (O) \$ 1,560,000 (O) (O) \$ 2,100,000 (R)	\$ 504,000	\$ 23,230,000
D1177 Stormwater Management Facility Reconstruction	22-2023 31-2024 25-2023 40-2022 39-2021	\$ 3,700,000 \$ 6,860,000 \$ 900,000 \$ 8,500,000 \$ 12,354,000	(B) \$ 6,346,000 (WB) (O) (O) (O) \$ 2,376,000 (O) \$ 19,490,000 (R)		\$ 60,526,000
D1178 Stormwater Management Retrofits	31-2024	\$ 547,000	\$ 2,153,000 (O)	\$ 445,000	\$ 2,700,000
D1179 Courthouse Drive Culvert and Slope Repair	33-2024 22-2023 35-2022	\$ 50,000 \$ 100,000 \$ 150,000	\$ - (B) \$ - (B) (B)		\$ 300,000
D1180 FY21 Tiber Watershed Improvements	33-2024 22-2023	\$ 863,000 \$ 150,000	\$ 137,000 (B) (B)		\$ 1,150,000
D1181 FY21 Plumtree Watershed Improvements	33-2024 22-2023	\$ 686,000 \$ 150,000	\$ 114,000 (B) (B)		\$ 950,000
D1182 FY21 Orchard Ridge Drainage Improvements	22-2023 35-2021	\$ 150,000 \$ 395,000	\$ 680,000 (B) (B)	\$ 293,000	\$ 1,225,000
D1183 FY23 Vulnerable Watershed Restoration and Resiliency	33-2024 22-2023 35-2022	\$ 500,000 \$ 387,000 \$ 150,000	\$ - (B) (B) (B) \$ 563,000 (G) \$ 800,000 (T)		\$ 2,400,000
D1184 FY2025 Green Streets Improvements Program	33-2024	\$ 500,000	\$ - (B)		\$ 500,000

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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	\$ 565,523	\$ 22,507,477 (B) \$ 3,200,000 (T) \$ 885,000 (Z)	\$ 565,523	\$ 27,158,000	
E0980 FY2004 Systemic Renovations	33-2024	\$ 133,215	\$ 128,162,785 (B) \$ 4,555,000 (P) \$ 6,100,000 (T) \$ 28,438,000 (Z)	\$ 24,671	\$ 167,389,000	
E0989 FY1989 Barrier-free Projects	22-2023	\$ 51,935	\$ 3,948,065 (B) \$ 600,000 (E) \$ 303,000 (P) \$ 1,850,000 (T)		\$ 6,753,000	
E0990 FY2002 Playground Equipment	35-2021	\$ 25,431	\$ 2,324,569 (B) \$ 1,375,000 (E) \$ 830,000 (T)		\$ 4,555,000	
E0995 site Acquisition and Construction Reserve	26-2020	\$ 178,000	\$ 9,247,000 (B) \$ 8,817,000 (T)	\$ 178,000	\$ 18,242,000	
E1012 FY2008 School Parking Lot Expansion	35-2022	\$ 609,606	\$ 2,769,394 (B) \$ 1,200,000 (E)		\$ 5,179,000	

			\$ 600,000 (T)		
E1024 FY2019 Hammond HS Renovation/Addition	33-2024 35-2021	\$ 5,923,000 \$ 5,099,000 \$ 5,923,000	\$ 31,131,000 (B) (B) \$ 7,966,000 (OG) \$ 4,102,000 (T)	\$ 2,498,000	\$ 60,144,000
E1035 FY2019 New High School #13	22-2023 35-2022	\$ 5,685,000 \$ 4,424,000	\$ 53,931,000 (B) (B) \$ 12,770,000 (E) \$ 876,000 (T)	\$ 2,511,000	\$ 77,686,000
E1036 - Oakland Mills Middle School Renovation	33-2024 22-2023	\$ 10,197,000 \$ 4,381,000	\$ 66,000 (B) (B)	\$ 90,000	\$ 14,644,000
E1038 FY2017 Planning and Design	35-2022	\$ 150,000	\$ - (B) \$ 600,000 (E) \$ 1,400,000 (T)		\$ 2,150,000
E1043 FY2019 Talbott Springs Elem School Renovation	33-2024	\$ 2,401,000	\$ 23,169,000 (B) \$ 1,000,000 (Z)	\$ 271,000	\$ 26,570,000
E1044 FY2019 Systemic Renovations	22-2023 35-2022 35-2021 33-2024	\$ 4,658,000 \$ 17,336,000 \$ 4,408,000 \$ 3,778,000	\$ - (B) (B) (B) \$ 3,800,000 (E) \$ 2,020,000 (OG) \$ 13,980,000 (P) \$ 35,772,000 (T)		\$ 85,752,000
E1045 FY2019 Relocatable Classrooms	22-2023 35-2022	\$ 1,162,000 \$ 490,000	\$ 3,648,000 (B) (B) \$ 7,700,000 (T)	\$ 339,000	\$ 13,000,000
E1046 FY2019 Roofing	22-2023 35-2022	\$ 820,000 \$ 7,838,000	\$ 4,230,000 (B) (B) \$ 1,000,000 (E) \$ 1,000,000 (T)	\$ 106,000	\$ 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) \$ 20,620,000 (T)		\$ 25,120,000
E1058 FY24 Systemic Renovations	33-2024 22-2023	\$ 11,050,000 \$ 956,000	\$ - (B) (B) \$ 14,761,000 (E) \$ 30,000,000 (P) \$ 6,380,000 (T)		\$ 63,147,000
					\$ (0)

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	33-2024	\$ 565,074	\$ 3,057,926 (B) \$ 214,000 (O) \$ 810,000 (P) \$ 8,845,000 (T)		\$ 13,492,000
F5973 FY2010 Logistics Facility	22-2023	\$ 645,967	\$ 554,033 (B) \$ 3,000,000 (O) \$ 3,935,000 (T)		\$ 8,135,000
F5976 FY2018 North Columbia Fire Station	35-2022 35-2021	\$ 700,000 \$ 229,000	\$ 171,000 (B) (B) \$ 12,685,000 (O) \$ 3,020,000 (T)		\$ 16,805,000
					\$ -

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	22-2023 35-2022	\$ 250,000 \$ 504,546	\$ 495,454 (B) \$ - (B) \$ 4,975,000 (P)		\$ 6,225,000
					\$ -

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	22-2023	\$ 6,000	\$ 605,000 (B)		\$ 8,062,000

	35-2022	\$ 199,000		(B)		
			\$ 2,350,000	(E)		
			\$ 100,000	(G)		
			\$ 626,000	(O)		
	30-2024	\$ 675,000	\$ 1,403,000	(X)		
	24-2023	\$ 1,457,000		(X)		
	39-2022	\$ 278,000		(X)		
	38-2021	\$ 363,000		(X)		
J4121 FY1992 Private Road Recon	33-2024	\$ 617,000	\$ 108,802	(B)		\$ 828,000
	35-2022	\$ 79,198				
			\$ 23,000	(O)		
J4148 FY2000 Dorsey Run Rd Improv	22-2023	\$ 518,117	\$ 1,099,883	(B)		\$ 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	22-2023	\$ 445,653	\$ 1,683,347	(B)		\$ 2,344,000
			\$ 215,000	(P)		
J4155 FY2012 Marriottsville Rd Improvs	33-2024	\$ 686,535	\$ 128,465	(B)		\$ 1,115,000
	22-2023	\$ 75,000		(B)		
	35-2022	\$ 210,000		(B)		
			\$ 15,000	(D)		
J4167 FY2010 Snowden River/Broken Land	30-2024	\$ 207,866	\$ 402,134	(X)	\$ 99,000	\$ 1,245,000
	38-2021	\$ 70,000		(X)		
	22-2023	\$ 150,000		(B)		
	35-2022	\$ 200,000		(B)		
	35-2021	\$ 215,000		(B)		
J4170 FY2004 Roger's Avenue Improvements	22-2023	\$ 1,275,000	\$ -	(B)	\$ 51,000	\$ 5,501,000
	35-2021	\$ 575,000	\$ -	(B)		
			\$ 116,000	(D)		
	30-2024	\$ 85,335	\$ 1,049,665	(X)		
	24-2023	\$ 189,000		(X)		
	38-2021	\$ 2,211,000		(X)		
J4173 FY2000 Hanover Road Improvements	33-2024	\$ 200,000	\$ -	(B)	\$ 3,000	\$ 835,000
	22-2023	\$ 200,000		(B)		
	35-2022	\$ 55,000		(B)		
			\$ 150,000	(E)		
	30-2024	\$ 46,000	\$ 102,000	(X)		
	24-2023	\$ 82,000		(X)		
J4177 FY2001 State Road Construction	22-2023	\$ 69,000	\$ 2,108,000	(B)		\$ 24,590,000
	35-2022	\$ 448,000		(B)		
	39-2022	\$ 0	\$ 18,114,000	(X)		
			\$ 51,000	(D)		
			\$ 3,800,000	(E)		
J4181 FY2003 Guilford Road (US1 to Dorsey Run Road)	24-2023	\$ 644,000	\$ 379,000	(X)		\$ 1,890,000
	39-2022	\$ 126,000		(X)		
	38-2021	\$ 386,000		(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)		
	22-2023	\$ 300,000		(B)		
			\$ 35,000	(D)		
			\$ 2,540,000	(E)		
J4202 FY2004 Stephens Road Improvements	24-2023	\$ 4,050	\$ 7,669,950	(X)		\$ 7,724,000
			\$ 50,000	(D)		
J4205 FY2006 Marriottsville Road Improvements	39-2022	\$ 3,213,417	\$ 1,661,583	(X)		\$ 10,709,000
	33-2024	\$ 4,754,000		(B)		
			\$ 830,000	(O)		
			\$ 250,000	(E)		
J4206 FY2007 Montevideo Road Improvements	33-2024	\$ 730,000	\$ -	(B)		\$ 11,660,000
	22-2023	\$ 1,090,000		(B)		
	35-2022	\$ 665,000		(B)		
	24-2023	\$ 7,453,417	\$ 1,661,583	(X)		
			\$ 60,000	(D)		
J4207 FY2009 Oakland Mills Road Improvements	33-2024	\$ 174,000	\$ 11,000	(B)	\$ 16,000	\$ 6,096,000
			\$ 11,000	(D)		

	30-2024	\$ 197,863	\$ 2,627,198 (X)		
	39-2022	\$ 3,074,939	(X)		
J4211 FY2007 Roadway Capacity Improvements	24-2023	\$ 491,882	\$ 808,118 (X)		\$ 4,027,000
	33-2024	\$ 1,617,000	(B)		
	22-2023	\$ 400,000	(B)		
			\$ 710,000 (O)		
J4212 FY2007 State Road Construction	38-2021	\$ 1,612,685	\$ 31,637,315 (X)	\$ 136,000	\$ 37,710,000
	33-2024	\$ 300,000	(B)		
	22-2023	\$ 2,010,000	(B)		
			\$ 350,000 (D)		
			\$ 500,000 (E)		
			\$ 1,300,000 (G)		
J4214 FY2007 Guilford at Vollmerhausen Improvements	35-2021	\$ 2,230	\$ 2,907,770 (B)		\$ 3,480,000
			\$ 570,000 (X)		
J4215 FY2007 Marriottsville Road/ US 40 to MD 144	30-2024	\$ 1,370,543	\$ 622,457 (X)	\$ 32,000	\$ 6,996,000
	24-2023	\$ 2,656,000	(X)		
	39-2022	\$ 841,000	(X)		
	33-2024	\$ 1,256,000	(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	\$ 2,103,348 (X)		\$ 3,163,000
	38-2021	\$ 93,652	(X)		
	33-2024	\$ 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	33-2024	\$ 352,000	\$ 180,000 (B)		\$ 650,000
	22-2023	\$ 100,000	(B)		
	35-2022	\$ 18,000	(B)		
J4231 FY2013 Elkridge Main Street Improvements	33-2024	\$ 18,650	\$ 119,463 (B)	\$ 1,768	\$ 700,000
	22-2023	\$ 420,000	(B)		
	35-2022	\$ 91,887	(B)		
	35-2021	\$ 50,000	(B)		
J4237 FY2010 MD175/Oakland Mills Road Interchange	30-2024	\$ 1,284,901	\$ 11,484,732 (X)		\$ 14,000,000
	24-2023	\$ 773,000	(X)		
	39-2022	\$ 188,367	(X)		
			\$ 269,000 (O)		
J4240 Roadway Rehabilitation/Safety Program	22-2023	\$ 250,000	\$ 329,000 (B)		\$ 700,000
	35-2021	\$ 121,000	(B)		
J4241 FY2011 US RT 1/ RT 175 to Port Capital Drive	33-2024	\$ 13,000	\$ - (B)		\$ 3,550,000
	35-2022	\$ 737,000			
			\$ 125,000 (D)		
	30-2024	\$ 1,176,573	\$ 498,427 (X)		
	38-2021	\$ 1,000,000	(X)		
J4242 FY2014 Brighton Dam Road at Highland Roundabout	38-2021	\$ 236,000	\$ 29,000 (X)		\$ 265,000
J4246 FY2018 Old Montgomery Road at Brightfield Road Intersection Improv	33-2024	\$ 150,000	\$ - (B)		\$ 350,000
	35-2021	\$ 85,000	(B)		
			\$ 115,000 (D)		
J4248 FY2017 Savage Area Complete Streets	35-2021	\$ 103,000	\$ 1,857,000 (B)	\$ 5,000	\$ 1,960,000
J4249 FY2017 MD 100 at MD 103	33-2024	\$ 160,000	\$ - (B)		\$ 5,750,000
			\$ 590,000 (D)		
			\$ 3,250,000 (O)		
	38-2021	\$ 1,750,000	\$ - (X)		
J4250 FY2020 Howard Road Improvements	33-2024	\$ 25,000	\$ 51,000 (B)		\$ 320,000
	35-2022	\$ 244,000	(B)		
J4251 FY2018 Lime Kiln Road Improvements	33-2024	\$ 543,000	\$ 115,000 (B)		\$ 2,586,000
	35-2021	\$ 92,000	(B)		
			\$ 400,000 (D)		
	30-2024	\$ 1,436,000	\$ - (X)		
J4252 FY2019 Systemic Infrastructure Improvements to Dntn EC	22-2023	\$ 810,000	\$ 129,000 (B)		\$ 3,900,000
	35-2022	\$ 1,221,000	(B)		
			\$ 1,740,000 (G)		

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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	33-2024	\$ 1,500,000	\$ 1,561,057 (B)	\$ 51,000	\$ 4,988,000
	22-2023	\$ 906,943	(B)		
	35-2022	\$ 865,000	(B)		
			\$ 155,000 (P)		
K5036 FY1998 Routine Sidewalk/Walkway Extensions	33-2024	\$ 883,431	\$ 859,569 (B)	\$ 21,000	\$ 3,590,000
	22-2023	\$ 700,000	(B)		
	35-2022	\$ 677,000	(B)		
	35-2021	\$ 200,000	(B)		
			\$ 50,000 (D)		
			\$ 220,000 (P)		
K5040 FY2005 Guilford Road Pedestrian/Bike Improvements	33-2024	\$ 650,000	\$ 422,475 (B)	\$ 35,000	\$ 2,515,000
	22-2023	\$ 1,159,000	(B)		
	35-2022	\$ 1,000	(B)		
	35-2021	\$ 242,525	(B)		
			\$ 40,000 (P)		
K5043 Sidewalk Repair Program	22-2023	\$ 2,372	\$ 1,102,628 (B)		\$ 9,380,000
			\$ 34,000 (O)		
			\$ 8,241,000 (P)		
K5054 FY2003 Roadside Improvement Program	35-2022	\$ 18,000	\$ 1,947,000 (B)		\$ 6,345,000
			\$ 350,000 (D)		
			\$ 4,030,000 (P)		
K5061 FY2007 Pedestrian Plan Projects	33-2024	\$ 1,600,000	\$ 2,400,000 (B)	\$ 536,000	\$ 8,296,000
	22-2023	\$ 600,000	(B)		
	35-2022	\$ 715,000	(B)		
	35-2021	\$ 886,000	(B)		
			\$ 325,000 (D)		
			\$ 370,000 (G)		
		\$ 650,000 (O)			
			\$ 750,000 (P)		
K5062 FY2009 School Route Pathways	33-2024	\$ 1,395,000	\$ - (B)		\$ 2,390,000
	22-2023	\$ 450,000	(B)		
	35-2022	\$ 250,000	(B)		
			\$ 25,000 (D)		
			\$ 270,000 (G)		
K5063 FY2017 North Laurel Road Sidewalk	33-2024	\$ 150,000	\$ 64,000 (B)		\$ 1,070,000
	22-2023	\$ 675,000	(B)		
	35-2022	\$ 145,000	(B)		
	35-2021	\$ 36,000	(B)		
K5064 FY2017 Mission Road Sidewalk	22-2023	\$ 227,098	\$ 147,902 (B)	\$ 874	\$ 375,000
K5066 FY2014 Bicycle Plan Projects	33-2024	\$ 1,304,000	\$ 2,873,000 (B)	\$ 191,000	\$ 11,280,000
	22-2023	\$ (64,000)	(B)		
	35-2022	\$ 1,775,000	(B)		
	35-2021	\$ 1,483,000	(B)		
			\$ 204,000 (D)		
			\$ 1,690,000 (G)		
		\$ 65,000 (O)			
			\$ 1,950,000 (P)		
K5068 ADA Ramps Upgrade	33-2024	\$ 1,000,000	\$ 4,039,000 (B)	\$ 220,000	\$ 6,350,000
	22-2023	\$ 1,000,000	(B)		
	35-2022	\$ 311,000	(B)		
K5069 Bituminous Curb Replacement Program	33-2024	\$ 600,000	\$ 2,389,000 (B)		\$ 3,600,000
	22-2023	\$ 600,000	(B)		
	35-2022	\$ 11,000	(B)		
K5070 FY2024 Dobbin Road Shared Use Pathway	33-2024	\$ 600,000	\$ - (B)		\$ 8,600,000
	22-2023	\$ 500,000	(B)		
			\$ 7,000,000 (G)		
			\$ 500,000 (P)		
K5071-FY2025 PEDESTRIAN AND BICYCLE ACCESS TO COLUMBIA GATEWAY	33-2024	\$ 60,000	\$ - (B)		\$ 60,000
K5072-FY2025 PEDESTRIAN AND BICYCLE ACCESS TO TROY PARK	33-2024	\$ 275,000	\$ - (B)		\$ 275,000

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LIBRARY

Project Description	Bill No.	Unsold Bonds	Other Sources of Funds	Bond Anticipation Note Funded	Estimated Cost of Project
L0019-FY2025 SOUTHWEST BRANCH	33-2024	\$ 320,000	\$ - (B)		\$ 320,000

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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	22-2023	\$ 14,759,000	\$ - (B)	\$ 9,880,000	\$ 101,667,000
	35-2022	\$ 14,794,000	(B)		
	35-2021	\$ 15,844,000	(B)		
	26-2020	\$ 5,437,000	(B)		
			\$ 50,833,000 (G)		
M0542 FY2016 Campus Roadways & Parking			\$ 2,683,000 (B)		\$ 16,400,000
			\$ 7,717,000 (CC)		
			\$ 6,000,000 (O)		
M0550 FY2017 Systemic Renovations	33-2024	\$ 1,252,000	\$ 10,416,000 (B)	\$ 392,000	\$ 13,456,000
	22-2023	\$ 1,000,000	(B)		
	35-2022	\$ 788,000	(B)		

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PARKS AND RECREATION PROJECTS

Project Description	Bill No.	Unsold Bonds	Other Sources of Funds	Bond Anticipation Note Funded	Estimated Cost of Project
N3102 FY2000 Blandair Regional Park	22-2023	\$ 1,162,000	\$ 24,654,301 (B)		\$ 41,673,000
	35-2022	\$ 1,961,699	(B)		
			\$ 10,765,000 (G)		
			\$ 3,130,000 (T)		
N3108 FY2004 Park Systemic Improvements	22-2023	\$ 1,802,853	\$ 12,547,147 (B)		\$ 61,714,000
			\$ 20,081,000 (G)		
			\$ 79,000 (O)		
			\$ 1,145,000 (P)		
			\$ 26,059,000 (T)		
N3109 FY2004 Parks Resurfacing Program	35-2022	\$ 200,000	\$ - (B)		\$ 13,312,000
			\$ 799,000 (G)		
			\$ 340,000 (P)		
			\$ 11,973,000 (T)		
N3940 FY2000 North Laurel Park	35-2022	\$ 176,286	\$ 5,284,714 (B)	\$ 46,537	\$ 7,026,000
			\$ 30,000 (D)		
			\$ 1,241,000 (G)		
			\$ 294,000 (T)		
N3953 - FY2000 Centennial Lake Restoration		\$ -	\$ 21,000 (B)		\$ 87,000
			\$ 66,000 (P)		
N3957 FY2003 Troy Park & Historic Rehabilitation	35-2022	\$ 322,444	\$ 19,762,556 (B)		\$ 27,588,000
			\$ 5,293,000 (G)		
			\$ 105,000 (O)		
			\$ 2,105,000 (T)		
N3958 FY2003 Historic Structure Rehab	33-2024	\$ 400,000	\$ - (B)		\$ 15,505,000
	22-2023	\$ 665,000	(B)		
	35-2022	\$ 300,000	(B)		
	35-2021	\$ 150,000	(B)		
			\$ 2,950,000 (G)		
			\$ 4,047,000 (O)		
		\$ 222,000 (P)			
		\$ 6,771,000 (T)			
N3959 FY2005 Patapsco Female Institute Site Work	22-2023	\$ 44,000	\$ 332,756 (B)		\$ 3,087,000
	35-2022	\$ 773,244	(B)		
			\$ 200,000 (G)		
			\$ 500,000 (P)		
			\$ 1,237,000 (T)		
N3960 FY2006 Robinson Property Nature Center	33-2024	\$ 216,222	\$ 12,138,778 (B)		\$ 18,303,000
			\$ 2,664,000 (G)		
			\$ 1,100,000 (O)		
			\$ 2,184,000 (T)		
N3963 FY2009 Pathway Trail Rehabilitation/Expansion	33-2024	\$ 278,000	\$ - (B)		\$ 7,345,000
	35-2021	\$ 200,000	(B)		
			\$ 3,007,000 (G)		
			\$ 600,000 (P)		
			\$ 3,260,000 (T)		
N3967 FY2007 South Branch Park	33-2024	\$ 51,000	\$ 749,000 (B)		\$ 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)		\$ 5,530,000
	26-2023	\$ 5,330,000	(OG)		
N3977 FY2019 Kiwanis Park Extension	35-2022	\$ 180,000	\$ - (B)		\$ 595,000
			\$ 25,000 (D)		
			\$ 155,000 (T)		
			\$ 235,000 (O)		
N3981-FY2025 ILCHESTER PARK and RECREATION CENTER	33-2024	\$ 1,140,000	(B)		\$ 2,990,000
			\$ 500,000 (G)		
			\$ 1,350,000 (P)		
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POLICE PROJECT					
Project Description	Bill No.	Unsold Bonds	of Funds	Note Funded	of Project
P4928 FY2015 New/Third Police Station	33-2024	\$ 100,000	\$ 5,860,552 (B)	\$ 337,000	\$ 6,945,000
	22-2023	\$ 580,000	(B)		
	35-2022	\$ 404,448	(B)		

SEWER PROJECTS					
Project Description	Bill No.	Additional Unsold Bonds	Other Sources of Funds	Bond Anticipation Note Funded	Estimated Cost of Project
S6214 Sewer Contingency Fund	23-2023	\$ 10,045,000	\$ - (M)		\$ 26,524,000
			\$ 479,000 (UC)		
			\$ 1,000,000 (D)		
			\$ 10,000,000 (G)		
			\$ 5,000,000 (O)		
S6237 FY2001 Patapsco Convey/Treatment Facilities	36-2021	\$ 1,580,837	\$ 30,819,163 (M)		\$ 48,020,000
			\$ 5,499,000 (I)		
			\$ 9,770,000 (UC)		
			\$ 351,000 (W)		
S6264 FY2008 LPWRP Capital Repairs	29-2024	\$ 858,621	\$ 25,996,379 (M)	\$ 9,000	\$ 42,502,000
			\$ 964,000 (G)		
			\$ 14,683,000 (UC)		
S6274 FY2015 Upper Little Patuxent Parallel	37-2022	\$ 421,979	\$ 5,678,021 (M)		\$ 6,100,000
S6280 FY2013 Hammond/Patuxent Interceptor Improvements	29-2024	\$ 8,024,000	\$ 3,759,443 (M)	\$ 64,000	\$ 19,490,000
	23-2023	\$ 2,540,000	(M)		
	37-2022	\$ 784,000	(M)		
	36-2021	\$ 4,382,557	(M)		
S6281 FY2013 Dorsey/Guilford Interceptor Improvements	29-2024	\$ 5,336,821	\$ 1,208,179 (M)	\$ 12,000	\$ 13,350,000
	37-2022	\$ 1,402,000	(M)		
	36-2021	\$ 5,403,000	(M)		
S6282 FY2013 Bonnie Branch/Rockburn Interceptor Improvements	37-2022	\$ 117,000	\$ 3,608,086 (M)	\$ 935	\$ 5,325,000
	28-2020	\$ 1,554,914	(M)		
			\$ 45,000 (O)		
S6283 FY2013 Tiber/Sucker Branch Interceptor Improvements	29-2024	\$ 986,000	\$ 4,853,356 (M)		\$ 16,200,000
	23-2023	\$ 2,627,000	(M)		
	37-2022	\$ 5,361,000	(M)		
	36-2021	\$ 2,372,644	(M)		
S6284 FY2013 Deep Run/Shallow Run Interceptor Improvements	23-2023	\$ 9,533,000	\$ 9,014,165 (M)	\$ 98,000	\$ 27,625,000
	37-2022	\$ 6,544,835	(M)		
	36-2021	\$ 2,533,000	(M)		
S6285 FY2017 MD 108 Pumpstation/Outfall Improvements	29-2024	\$ 1,458,000	\$ 87,000 (M)		\$ 1,920,000
	23-2023	\$ 200,000	(M)		
	37-2022	\$ 175,000	(M)		
S6287 FY2017 North Laurel Pump Station Parallel Force Main	29-2024	\$ 2,259,000	\$ 488,000 (M)	\$ 18,000	\$ 12,280,000
	23-2023	\$ 1,440,000	(M)		
	37-2022	\$ 6,110,000	(M)		
	36-2021	\$ 1,983,000	(M)		
S6297 FY2016 Old Frederick Road Pumping Station Upgrade	29-2024	\$ 150,000	\$ 228,000 (M)	\$ 5,000	\$ 3,250,000
	23-2023	\$ 1,448,000	(M)		
	36-2021	\$ 1,424,000	(M)		
S6298 FY2018 Dorsey Run Road Sewer Extension	36-2021	\$ 381,000	\$ 19,000 (M)		\$ 1,260,000
			\$ 860,000 (C)		
S6300-FY2025 LPWRP ADDITION #9-FLOW EQUALIZATION	29-2024	\$ 2,000,000	(M)		\$ 2,000,000
S6600 FY2019 Water & Wastewater Facilities Capital Repairs & Upgrades	29-2024	\$ 5,815,000	\$ 7,168,000 (M)	\$ 179,000	\$ 30,100,000
	23-2023	\$ 14,117,000	(M)		

	37-2022	\$ 1,500,000	(M)		
	36-2021	\$ 1,500,000	(M)		
S6601 FY2020 Sewer Asset Management Program	23-2023	\$ 500,000	\$ - (M)		\$ 30,460,000
			\$ 9,204,000 (I)		
			\$ 20,756,000 (UC)		
S6602 FY21 LPWRP Capital Repairs and Upgrades	29-2024	\$ 16,120,000	\$ 6,945,000 (M)	\$ 1,728,000	\$ 43,465,000
	23-2023	\$ 15,080,000	(M)		
	37-2022	\$ 3,880,000	(M)		
			\$ 1,440,000 (G)		
S6698 Routine Sewer Extension Program	23-2023	\$ 772,000	\$ 4,451,435 (M)	\$ 10,000	\$ 6,125,000
	37-2022	\$ 625,000	(M)		
	36-2021	\$ 276,565	(M)		
S6699 On Site Septic Conversion PGM	23-2023	\$ 2,956,000	\$ 86,000 (M)	\$ 100,000	\$ 7,575,000
	36-2021	\$ 2,958,000	(M)		
			\$ 75,000 (G)		
			\$ 1,500,000 (O)		

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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	33-2024	\$ 50,000	\$ 321,000 (B)		\$ 1,643,000
	35-2022	\$ 50,000	(B)		
	35-2021	\$ 172,000	(B)		
			\$ 800,000 (O)		
			\$ 100,000 (P)		
			\$ 150,000 (X)		
T7089 FY2005 Residential Traffic Calming	22-2023	\$ 154,000	\$ 96,000 (B)	\$ 34,000	\$ 1,560,000
			\$ 325,000 (O)		
			\$ 985,000 (P)		
T7094 FY2007 Street Lighting Program	33-2024	\$ 133,000	\$ 732,000 (B)	\$ 41,000	\$ 3,485,000
	22-2023	\$ 200,000	(B)		
	35-2022	\$ 200,000	(B)		
	35-2021	\$ 200,000	(B)		
			\$ 180,000 (O)		
			\$ 1,640,000 (P)		
			\$ 200,000 (X)		
T7101 FY2008 Intersection Improvement Program	38-2021	\$ 200,000	\$ 227,000 (X)		\$ 1,600,000
	24-2023	\$ 373,000	(X)		
			\$ 200,000 (D)		
			\$ 600,000 (E)		
T7102 FY2008 Street Sign Program	33-2024	\$ 59,999	\$ 79,095 (B)		\$ 960,000
	22-2023	\$ 44,419	(B)		
	35-2022	\$ 56,487	(B)		
			\$ 600,000 (D)		
			\$ 120,000 (P)		
T7103 FY2009 State/County Shared Traffic Control	22-2023	\$ 379,000	\$ 565,000 (B)		\$ 1,000,000
	35-2022	\$ 6,000	(B)		
			\$ 50,000 (D)		
T7104 FY2009 Developer/County Signals	33-2024	\$ 50,000	\$ - (B)		\$ 2,100,000
	35-2022	\$ 200,000	(B)		
			\$ 1,850,000 (D)		
T7105 FY2011 Signalization Program	33-2024	\$ 1,400,000	\$ 4,956,000 (B)	\$ 338,000	\$ 10,858,000
	22-2023	\$ 1,625,000	(B)		
	35-2022	\$ 694,000	(B)		
			\$ 1,283,000 (P)		
			\$ 900,000 (X)		
T7106 Intersection Improvement Program	33-2024	\$ 2,235,000	\$ 2,426,000 (B)	\$ 68,000	\$ 7,125,000
	22-2023	\$ 679,000	(B)		
	35-2022	\$ 700,000	(B)		
	35-2021	\$ 95,000	(B)		
			\$ 240,000 (D)		
			\$ 100,000 (P)		
			\$ 650,000 (X)		
T7107 FY2004 Downtown Columbia Patuxent Branch Trail Extension	33-2024	\$ 600,000	\$ 85,000 (B)		\$ 5,325,000
	22-2023	\$ 1,260,000	(B)		
			\$ 50,000 (D)		
			\$ 3,180,000 (G)		
			\$ 150,000 (P)		

T7108 FY 2016 Clarksville-River Hill Streetscape Improvements	33-2024	\$ 200,000	\$ 197,000 (B)		\$ 4,595,000
	22-2023	\$ 2,070,000	(B)		
	35-2022	\$ 278,000	(B)		
			\$ 1,850,000 (G)		

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)		\$ 4,650,000
			\$ 3,000,000 (D)		
			\$ 1,265,000 (UC)		
			\$ 85,000 (O)		
W8262 FY2004 Guilford Elevated Water Tank	23-2023	\$ 3,000,000	\$ 2,939,000 (M)	\$ 749,000	\$ 17,740,000
	37-2022	\$ 561,000	(M)		
			\$ 11,240,000 (UC)		
W8300 FY2011 Levering Avenue Water Main	23-2023	\$ 918,000	\$ 2,783,000 (M)		\$ 4,746,000
	37-2022	\$ 495,000	(M)		
			\$ 550,000 (UC)		
W8304 FY2015 Columbia Water Pumping Station Improvements	29-2024	\$ 1,760,000	\$ - (M)		\$ 4,260,000
	23-2023	\$ 250,000	(M)		
	37-2022	\$ 1,240,000	(M)		
			\$ 1,010,000 (I)		
W8309 FY2014 Mission Rd to MD175 Water Main Loop	29-2024	\$ 245,000	\$ 400,601 (M)	\$ 82,000	\$ 3,200,000
	23-2023	\$ 472,000	(M)		
	37-2022	\$ 536,689	(M)		
	36-2021	\$ 1,545,710	(M)		
W8322 FY2013 Wilde Lake Water Main Study & Rehabilitation	28-2020	\$ 2,039,950	\$ 12,195,050 (M)	\$ 6,222	\$ 14,235,000
W8324 FY2014 Water System Looping/Fire Protection Upgrade	23-2023	\$ 815,000	\$ 1,306,826 (M)		\$ 5,110,000
	37-2022	\$ 2,293,000	(M)		
	36-2021	\$ 695,174	(M)		
W8325 FY2014 Reclaimed Water System Development	37-2022	\$ 790,000	\$ 316,000 (M)		\$ 4,628,000
	36-2021	\$ 3,467,000	(M)		
			\$ 55,000 (O)		
W8330 FY2017 Old Columbia Pike Water Main Rehab/Replace	36-2021	\$ 2,264,000	\$ 3,251,000 (M)	\$ 139,000	\$ 5,515,000
W8333 FY2021 North Laurel & Savage Area Water System Improvs	29-2024	\$ 856,000	\$ 144,000 (M)	\$ 29,000	\$ 4,000,000
	36-2021	\$ 3,000,000	(M)		
W8335 FY2021 Elkridge WPS Suction Line Replacement	29-2024	\$ 804,000	\$ 196,000 (M)		\$ 1,000,000
W8336 FY2023 Longfellow Area Water Main Improvements	29-2024	\$ 4,030,000	(M)		\$ 19,070,000
	23-2023	\$ 7,040,000			
	37-2022	\$ 8,000,000	(M)		
W8602 FY2016 Sleeves, Relocations, Appurtenances	29-2024	\$ 1,000,000	\$ 940,000 (M)		\$ 8,350,000
	23-2023	\$ 2,110,000	(M)		
	36-2021	\$ 750,000			
			\$ 1,000,000 (I)		
			\$ 2,550,000 (UC)		
W8603 FY2020 Water Asset Management Program	29-2024	\$ 8,412,000	\$ 2,188,000 (M)	\$ 7,280,000	\$ 64,980,000
	23-2023	\$ 5,500,000	(M)		
	37-2022	\$ 8,700,000	(M)		
	36-2021	\$ 5,500,000	(M)		
			\$ 10,486,000 (I)		
			\$ 24,194,000 (UC)		
W8698 Routine Water Extension Program	29-2024	\$ 700,000	\$ 2,911,432 (M)	\$ 3,000	\$ 5,600,000
	23-2023	\$ 573,000	(M)		
	37-2022	\$ 625,000	(M)		
	36-2021	\$ 790,568	(M)		

\$ 37,731,427 \$ -

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
- WB = Watershed Fee Bonds
- X = Excise Tax Backed Bonds
- Z = Education Excise Bonds