

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

**County Council Of
Howard County, Maryland**

2009 Legislative Session

Legislative Day No. 11

Bill No. 41 -2009

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

AN ORDINANCE authorizing the issuance, sale and delivery of up to \$154,275,344 consolidated public improvement bonds and up to \$46,629,000 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 _____, 2009. Ordered posted and hearing scheduled.

By order _____
Stephen LeGendre, 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 _____, 2009 and concluded on _____, 2009.

By order _____
Stephen LeGendre, Administrator

This Bill was read the third time on _____, 2009 and Passed, Passed with amendments, _____ Failed _____.

By order _____
Stephen LeGendre, Administrator

Approved by the County Executive _____, 2009

Ken Ulman, County Executive

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

1 **Recitals**

2 Howard County, Maryland (the “County”) is authorized pursuant to Council Bill
3 Nos. 22-2009, enacted on May 28, 2009 by the County Council of the County (the
4 “County Council”) and effective on July 29, 2009; Council Bill No. 24-2009, enacted by
5 the County Council on May 28, 2009 and effective on July 29, 2009; and Council Bill
6 No. 35-2009, enacted by the County Council on August 3, 2009 and effective on October
7 4, 2009 (collectively, the “Consolidated Public Improvement Bond Enabling Laws”) (a)
8 to borrow on its full faith and credit and issue and sell its bonds, at one time or from time
9 to time, for the purposes and in the amounts set forth in the Consolidated Public
10 Improvement Bond Enabling Laws; (b) to enact an ordinance in accordance with Article
11 VI of the Charter of Howard County (the “Charter”) and other applicable provisions of
12 law providing for the issuance and sale of such bonds; and (c) to levy annually ad
13 valorem taxes upon the assessable property within the geographic boundaries of the
14 County sufficient, together with funds available from other sources, to provide for the
15 payment of the principal of and interest on such bonds until all such bonds shall be
16 redeemed or paid.

17 The County also is authorized pursuant to Council Bill No. 23 enacted by the
18 County Council on May 28, 2009 and effective on July 29, 2009 (the “Metropolitan
19 District Bond Enabling Law” and, collectively with the Consolidated Public
20 Improvement Bond Enabling Laws, the “Bond Enabling Laws”) (a) to borrow on its full
21 faith and credit and issue and sell its bonds, at one time or from time to time, for the
22 purposes and in the amounts set forth in the Metropolitan District Bond Enabling Law;
23 (b) to enact an ordinance in accordance with Article VI of the Charter and other
24 applicable provisions of law providing for the issuance and sale of such bonds; and (c) to

1 levy annually ad valorem taxes upon the assessable property within the County sufficient,
2 together with benefit assessments, ad valorem taxes levied upon assessable property in
3 the Metropolitan District of the County and other available funds, to provide for the
4 payment of the principal of and interest on such bonds until all of such bonds shall be
5 paid or redeemed.

6 Section 12 of Article 31 of the Annotated Code of Maryland (2003 Replacement
7 Volume and 2008 Supplement) (the “Bond Anticipation Note Act”) authorizes the
8 County to issue and sell its bond anticipation notes in an aggregate principal amount not
9 greater than the amount of bonds which the County is authorized to issue, the principal of
10 and interest on such notes to be made payable out of the first proceeds of sale of such
11 bonds, or from tax or other revenues which the County shall have previously determined
12 to apply to the payment of such notes and the interest thereon.

13 Pursuant to and in accordance with the Bond Anticipation Note Act, the Bond
14 Enabling Laws and Council Bill No. 35-2006, enacted and effective on June 7, 2006, as
15 supplemented by Council Bill No. 50-2006, enacted and effective on August 2, 2006;
16 Council Bill No. 2-2007, enacted and effective on February 6, 2007; Council Bill No. 3-
17 2007, enacted and effective on March 7, 2007; Council Bill No. 50-2007, enacted and
18 effective on August 1, 2007; Council Bill No. 1-2008, enacted and effective on February
19 5, 2008; Council Bill No. 52-2008, enacted and effective on August 1, 2008; and Council
20 Bill No. 55-2008, enacted and effective on October 15, 2008 (collectively, the “Note
21 Ordinance”), the County has issued its Howard County, Maryland Consolidated Public
22 Improvement Commercial Paper Bond Anticipation Notes, Series D (the “Notes) from
23 time to time in order to finance and refinance the costs of certain capital projects
24 specified in the Note Ordinance. As of the date of introduction of this Ordinance, the

1 maximum aggregate principal amount of the Notes authorized to be outstanding at any
2 one time is \$150,000,000 and the actual principal amount of the Notes outstanding is
3 \$12,600,000.

4 In order to enhance the marketability of the Notes, the County and State Street
5 Bank and Trust Company (the "Bank") entered into a Credit Agreement dated as of June
6 1, 2006, as supplemented (the "Credit Agreement"), pursuant to which the Bank agreed
7 to make advances (each, an "Advance") to provide funds for the payment of the principal
8 of the Notes at their respective maturities.

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 County Bill No.
12 34-2006, enacted by the County Council and effective on June 7, 2006, as supplemented
13 by Council Bill No. 50-2006 enacted by the County Council and effective on August 2,
14 2006; Council Bill No. 1-2007, enacted by the County Council and effective on February
15 6, 2007; Council Bill No. 50-2007 enacted by the County Council and effective August 1,
16 2007; Council Bill No. 52-2008, enacted by the County Council and effective on August
17 1, 2008; Council Bill No. 55-2008 enacted by the County Council and effective on
18 October 15, 2008; Council Bill No. 17-2008, enacted by the County Council and
19 effective on May 8, 2008; and Council Bill No. 59-2008, enacted by the County Council
20 and effective on December 3, 2008 (collectively with this Ordinance, the "Master Bond
21 Ordinance"). The Master Bond Ordinance provides that prior to the issuance of any
22 series of such bonds, the County Council shall enact an ordinance supplemental thereto to
23 specify and provide for various matters in connection with the issuance and sale of such
24 bonds, as provided in the Master Bond Ordinance.

1 Section 2C of Article 31 of the Annotated Code of Maryland (2003 Replacement
2 Volume and 2008 Supplement) and the Consolidated Public Improvement Bond Enabling
3 Laws provide that the County Council may provide that bonds authorized to be issued by
4 separate acts of enabling legislation shall be consolidated for sale and issued, sold and
5 delivered as a single issue of bonds.

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

10 Pursuant the Metropolitan District Bond Enabling Law, bonds authorized
11 thereunder may be consolidated for sale and issued, sold and delivered as a single issue of
12 bonds.

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

16 **Now, therefore, be it enacted by the County Council of Howard County,**
17 **Maryland:**

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

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

21 (1) It is in the best interest of the County to issue Consolidated Public
22 Improvement Bonds pursuant to and in accordance with the Consolidated Public
23 Improvement Bond Enabling Laws and the Master Bond Ordinance in the aggregate
24 principal amount of \$154,275,344, or such lesser principal amount as may be specified in

1 an Executive Order in accordance with Section 14 hereof, for the purpose of (a) paying
2 the principal amount of Notes (the “Refunded Notes”) or Advances under the Credit
3 Agreement to pay the principal amount of any Notes (together with the Refunded Notes,
4 the “Refunded Obligations”), the proceeds of which have been or will be used, after
5 payment of certain costs, fees and expenses incurred in the issuance thereof, to pay or
6 refinance a portion of the costs of capital projects specified in Appendix A hereto and in
7 the Note Ordinance (the “Public Improvement Capital Projects”), (b) defraying a portion
8 of the costs of Public Improvement Capital Projects specified in Appendix II to the Note
9 Ordinance not funded with proceeds of Notes (the “Other Public Improvement Capital
10 Projects”), and (c) paying the costs, fees and expenses incurred in the issuance and sale of
11 the Consolidated Public Improvement Bonds, in each case to the extent that such costs
12 are not payable from other sources, as specified in an Executive Order in accordance with
13 Section 14 hereof. Appendix II to the Note Ordinance, as heretofore and hereby
14 modified, is hereby incorporated into this Ordinance by reference and made a part hereof.

15 (2) It is in the best interest of the County to issue the Metropolitan District
16 Bonds pursuant to and in accordance with the Metropolitan District Bond Enabling Law
17 in the aggregate principal amount of \$46,629,000, or such lesser principal amount as may
18 be specified in an Executive Order in accordance with Section 14 hereof, for the purpose
19 of (a) defraying a portion of the costs of the capital projects specified in Appendix II
20 attached to the Note Ordinance as having been authorized by the Metropolitan District
21 Bond Enabling Law (the “Metropolitan District Capital Projects”) and (b) paying the
22 costs, fees and expenses incurred in the issuance and sale of the Metropolitan District
23 Bonds, in each case to the extent such costs are not payable from other sources, as
24 specified in an Executive Order in accordance with Section 14 hereof.

1 (3) The outstanding general obligation indebtedness of the County on June 30,
2 2009 (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
5 liquidating and other projects payable primarily or exclusively from the proceeds of the
6 assessments or charges for special benefits or services), plus the \$154,275,344 aggregate
7 principal amount of Consolidated Public Improvement Bonds authorized hereby, less the
8 aggregate principal amount of Refunded Obligations to be refunded with the proceeds of
9 the Consolidated Public Improvement Bonds, is equal to \$833,162,869. The full cash
10 value assessable base of the County on June 30, 2009 was \$47,639,226,373. As of the
11 date of enactment of this Ordinance, the issuance of the aggregate principal amount of
12 Consolidated Public Improvement Bonds authorized by this Ordinance is within every
13 debt and other limitation prescribed by the Constitution and Laws of Maryland and the
14 Charter.

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

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

7 (6) The probable remaining average useful life of the projects to be financed
8 with the proceeds of the Metropolitan District Bonds 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
11 to pay the costs of certain capital projects specified in the County's 2010 Capital Budget
12 and in Appendix B attached hereto. Appendix B attached hereto is hereby added to and
13 incorporated into Appendix II attached to the Note Ordinance.

14 **Section 4.** (a) Pursuant to the authority contained in the Consolidated Public
15 Improvement Bond Enabling Laws, and in accordance with the Master Bond Ordinance,
16 the County shall borrow money upon the full faith and credit of the County and shall
17 issue and sell Consolidated Public Improvement Bonds upon the full faith and credit of
18 the County from time to time in the aggregate principal amount of \$154,275,344, or such
19 lesser principal amount as may be specified in an Executive Order in accordance with
20 Section 14 hereof.

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

23 (c) The date of the first maturity of the Consolidated Public Improvement
24 Bonds shall be February 15, 2011 and the date of the last maturity of the Consolidated

1 Public Improvement Bonds shall be February 15, 2034, provided that the date of the first
2 maturity may be such other date not later than two years after the date of delivery of the
3 Consolidated Public Improvement Bonds and the last maturity may be such other date not
4 later than 25 years after the date of delivery of the Consolidated Public Improvement
5 Bonds as shall be specified in an Executive Order in accordance with Section 14 hereof.

6 (d) The Consolidated Public Improvement Bonds shall bear interest at the rate
7 or rates to be established in accordance with Section 14 hereof, and such interest shall be
8 payable semiannually on each February 15 and August 15, provided that interest on the
9 Consolidated Public Improvement Bonds may be payable on such other dates as shall be
10 specified in an Executive Order in accordance with Section 14 hereof.

11 **Section 5.** (a) The proceeds of the Consolidated Public Improvement
12 Bonds shall be paid to the Director of Finance of the County (the "Director of Finance")
13 and shall be set apart by her in an account or accounts and applied as follows:

14 (i) All or a portion of the proceeds of the Consolidated Public
15 Improvement Bonds, as specified in an Executive Order, shall be applied first to
16 the payment of the principal of the Refunded Obligations. The actual cost of each
17 Public Improvement Capital Project which has been or will be financed or
18 refinanced from the proceeds of the sale of the Notes through July 31, 2009 is set
19 forth in Appendix A hereto in the column captioned "Note Funded".

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
22 incurred in the issuance and sale of the Consolidated Public Improvement Bonds,
23 to the extent such costs, fees and expenses are not paid from other sources, and
24 (B) to defray a portion of the costs of Other Public Improvement Capital Projects.

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

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

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

21 (b) The costs of each Public Improvement Capital Project and Other Public
22 Improvement Capital Project (if any) shall include, without limitation, the cost of
23 planning, design, construction, reconstruction, furnishing, equipping, improvements,
24 renovations, remodeling, enlargements, engineering services, architects' services,

1 surveys, landscaping, site development, evaluation studies, land acquisition and related
2 items, appurtenances and incidental activities. The estimated cost of such Public
3 Improvement Capital Projects and Other Public Improvement Capital Projects and the
4 other sources of funds for such Public Improvement Capital Projects and Other Public
5 Improvement Capital Projects are set forth in Appendix II to the Note Ordinance, as
6 heretofore modified. Such other sources of funds shall include, without limitation, the
7 amount shown in the column captioned "Unsold Bonds" for each such Public
8 Improvement Capital Project and such Other Public Improvement Capital Project (if any)
9 as listed in Appendix II to the Note Ordinance, as heretofore and hereby modified, which
10 amounts shall be paid from prior or subsequent bond or bond anticipation note issues of
11 the County, from such other sources as the County may hereafter determine and, for the
12 Other Public Improvement Capital Projects, from the proceeds of the Consolidated Public
13 Improvement Bonds.

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

17 **Section 6.** For the purpose of paying the principal of and interest on the
18 Consolidated Public Improvement Bonds when due and payable, there is hereby levied
19 and there shall hereafter be levied in each fiscal year that any of the Consolidated Public
20 Improvement Bonds are outstanding, ad valorem taxes on real and tangible personal
21 property and intangible property subject to taxation by the County without limitation of
22 rate or amount and, in addition, upon such other tangible property as may be subject to
23 taxation by the County within limitations prescribed by law, in an amount sufficient,
24 together with funds available from other sources (including, without limitation, building

1 excise taxes, school facilities surcharges and revenues from Howard Community College
2 fees to the extent provided in the Consolidated Public Improvement Bond Enabling
3 Laws), to pay such principal and interest and the full faith and credit and the unlimited
4 taxing power of the County are hereby irrevocably pledged to the punctual payment of
5 the principal of and interest on the Consolidated Public Improvement Bonds as and when
6 the same respectively become due.

7 **Section 7.** No Notes shall be issued to pay the principal of any Refunded
8 Obligations on or after the date of delivery of Consolidated Public Improvement Bonds
9 issued to provide for such payment.

10 **Section 8.** (a) Pursuant to the authority contained in the Metropolitan
11 District Bond Enabling Law, the County shall borrow money upon the full faith and
12 credit of the County and shall issue and sell upon the full faith and credit of the County
13 Metropolitan District Bonds from time to time in the aggregate principal amount of
14 \$46,629,000, or such lesser principal amount as may be specified in an Executive Order
15 in accordance with Section 14 hereof, in order to provide funds for the payment of costs
16 of the Metropolitan District Capital Projects, and (ii) the payment of costs, fees and
17 expenses incurred in the issuance and sale of the Metropolitan District Bonds, to the
18 extent such costs, fees and expenses are not paid from other sources, as specified in an
19 Executive Order in accordance with Section 14 hereof.

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

22 (c) The date of the first maturity of the Metropolitan District Bonds shall be
23 February 15, 2011 and the date of the last maturity of the Metropolitan District Bonds
24 shall be February 15, 2039, if such Bonds are delivered prior to February 15, 2010 and

1 February 15, 2040 if such Bonds are delivered after such date, provided that the date of
2 the first maturity may be such other date not later than two years after the date of delivery
3 of the Metropolitan District Bonds and the last maturity may be such other date not later
4 than 30 years after the date of delivery of the Metropolitan District Bonds as shall be
5 specified in an Executive Order in accordance with Section 14 hereof.

6 (d) The Metropolitan District Bonds shall bear interest at the rate or rates to
7 be established in accordance with Section 14 hereof, and such interest shall be payable
8 semiannually on each February 15 and August 15, provided that interest on the
9 Metropolitan District Bonds may be payable on such other dates as shall be specified in
10 an Executive Order in accordance with Section 14 hereof.

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

14 (a) The Director of Finance shall pay from such account or accounts all costs,
15 fees and expenses incurred in the issuance and sale of the Metropolitan District Bonds, to
16 the extent such fees, costs and expenses are not paid from other sources, and shall
17 disburse the balance of such proceeds to defray a portion of the costs of the Metropolitan
18 District Capital Projects. The actual costs of each such Metropolitan District Capital
19 Project to be paid from the proceeds of the Metropolitan District Bonds shall be
20 determined by the Director of Finance, provided that (i) the amount to be applied to any
21 Metropolitan District Capital Project shall not exceed the amount shown in the column
22 captioned "Unsold Bonds" for such Metropolitan District Capital Project listed in
23 Appendix II to the Note Ordinance, (ii) to the extent that the proceeds of the Metropolitan
24 District Bonds applied to defray the costs of each Metropolitan District Capital Project

1 are less than the amount described in (i) above, the difference shall be paid from prior or
2 subsequent bond or bond anticipation note issues of the County or from such other
3 sources as the County may hereafter determine, and (iii) no proceeds of the Metropolitan
4 District Bonds will be applied in any way which would violate the covenants contained in
5 Section 16 hereof. Notwithstanding the foregoing, the Director of Finance is hereby
6 authorized to reallocate the proceeds of the Metropolitan District Bonds to the payment
7 of any other costs of Metropolitan District Capital Projects which could have been
8 financed with the proceeds of Metropolitan District Bonds in accordance with this
9 Ordinance in the event that it is determined after the enactment of this Ordinance and the
10 initial application of the proceeds of the Metropolitan District Bonds that any of the
11 amounts financed with proceeds of Metropolitan District Bonds should not have been
12 funded with proceeds thereof, whether as a result of the receipt of a grant for such
13 purpose or for any other reason. Any such reallocation shall be made to any one or more
14 of Metropolitan District Capital Projects in such manner and in such amounts as the
15 Director of Finance shall determine in her discretion.

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

1 (c) Any remaining proceeds shall be used to pay interest on or the principal of
2 the Metropolitan District Bonds, as the Director of Finance shall determine in its sole
3 discretion.

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

16 **Section 11.** Except as otherwise provided in an Executive Order, the Bonds
17 shall be signed by the County Executive and by the Director of Finance by manual or
18 facsimile signature, and the Bonds shall bear the corporate seal of the County, or a
19 facsimile thereof, attested by the manual or facsimile signature of the Chief
20 Administrative Officer of the County (the "Chief Administrative Officer"). In the event
21 that any officer whose signature shall appear on the Bonds shall cease to be such officer
22 before the delivery of the Bonds, such signature shall nevertheless be valid and sufficient
23 for all purposes, the same as if such officer had remained in office until delivery.

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

9 **Section 13.** Consolidated Public Improvement Bonds and Metropolitan District
10 Bonds hereby authorized may be sold for a price at, above or below par, plus accrued
11 interest to the date of delivery. Authority is hereby conferred on the County Executive to
12 sell the Consolidated Public Improvement Bonds and Metropolitan District Bonds
13 through a public sale or through a private (negotiated) sale, without solicitation of
14 competitive bids, as the County Executive of the County (the "County Executive"), upon
15 consultation with the Director of Finance and the County's financial advisor, shall
16 determine to be in the best interests of the County.

17 If the County Executive shall determine in accordance with this Section to sell
18 any Consolidated Public Improvement Bonds and Metropolitan District Bonds at a public
19 sale through the solicitation of competitive bids, then the County Executive may sell such
20 Consolidated Public Improvement Bonds and Metropolitan District Bonds in accordance
21 with such procedures as shall be determined by the County Executive.

22 Consolidated Public Improvement Bonds and Metropolitan District Bonds issued
23 under this Ordinance are hereby specifically exempted from the provisions of Sections 10

1 and 11 of Article 31 of the Annotated Code of Maryland (2003 Replacement Volume and
2 2008 Supplement).

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

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

1 **Section 15.** In connection with the issuance of any Bonds pursuant to this
2 Ordinance, the County is hereby authorized to enter into one or more agreements as the
3 County Executive shall deem necessary or appropriate for the issuance, sale, delivery or
4 security of such Bonds, which may include (without limitation) (i) underwriting,
5 purchase or placement agreements for Bonds sold at private (negotiated) sale in
6 accordance with the provisions of this Ordinance; (ii) trust agreements with commercial
7 banks or trust companies providing for the issuance and security of such Bonds; (iii) any
8 dealer, remarketing or similar agreements providing for the placement or remarketing of
9 such Bonds; (iv) agreements providing for any credit or liquidity facilities supporting any
10 Bonds; (v) agreements with commercial banks or trust companies providing for the
11 deposit of proceeds of any Bonds; (vi) agreements with fiscal agents providing for the
12 issuance of Bonds, their authentication, registration or payment or other similar services;
13 and (vii) continuing disclosure agreements, including any such agreements required to
14 enable the underwriters of any Bonds to meet the requirements of paragraph (b)(5) of
15 Rule 15c2-12 promulgated by the United States Securities and Exchange Commission.
16 Each such agreement shall be in such form as shall be determined by the County
17 Executive by Executive Order. The execution and delivery of each such agreement by
18 the County Executive shall be conclusive evidence of the approval of the form of such
19 agreement on behalf of the County.

20 **Section 16.** The County hereby covenants with each of the holders of any
21 Bonds, the interest on which is expected to be excludable from federal income taxation
22 (such Bonds being referred to herein collectively as “Tax-Exempt Bonds”), that it will
23 not use, or suffer or permit to be used, the proceeds received from sale of such Tax-
24 Exempt Bonds, or any moneys on deposit to the credit of any account of the County

1 which may be deemed to be proceeds of such Tax-Exempt Bonds, pursuant to Section
2 148 (“Section 148”) of the Internal Revenue Code of 1986, as amended (the “Internal
3 Revenue Code”), and applicable regulations thereunder, which use would cause such
4 Tax-Exempt Bonds to be “arbitrage bonds” within the meaning of Section 148 and the
5 regulations thereunder. The County further covenants that it will comply with Section
6 148 and the regulations thereunder which are applicable to Tax-Exempt Bonds on the
7 date of issuance of such Tax-Exempt Bonds and which may subsequently lawfully be
8 made applicable to such Tax-Exempt Bonds. The County Executive, the County
9 Administrative Officer and the Director of Finance shall be officers of the County
10 responsible for issuing any Tax-Exempt Bonds. The County Executive or the Director of
11 Finance is hereby authorized and directed to prepare or cause to be prepared and to
12 execute, any certification, opinion or other document which may be required to assure
13 that such Tax-Exempt Bonds will not be deemed to be “arbitrage bonds” within the
14 meaning of Section 148 and the regulations thereunder.

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

18 The County is hereby authorized to take any and all actions as may be necessary
19 or desirable to assure that any Bonds authorized by this Ordinance are allowed a tax
20 credit, that the County is entitled to a subsidy from the United States of America or any
21 agency or instrumentality thereof with respect to such Bonds or the interest payable
22 thereon or that any such Bond or the interest thereon is entitled to any other available
23 benefits under the Internal Revenue Code pursuant to the American Recovery and
24 Reinvestment Act of 2009 or otherwise (any such Bonds being referred to herein as “Tax

1 Advantaged Bonds”). Without limiting the generality of the foregoing, any Bonds
2 authorized hereby may be issued as “new clean renewable energy bonds” issued under
3 Section 54C of the Internal Revenue Code, “qualified energy conservation bonds” issued
4 under Section 54D of the Internal Revenue Code, “qualified zone academy bonds” under
5 Section 54E of the Internal Revenue Code, “qualified school construction bonds” issued
6 under Section 54F of the Internal Revenue Code, any other “qualified tax credit bonds”,
7 “Build America Bonds” issued under Section 54AA of the Internal Revenue Code,
8 “recovery zone economic development bonds” issued under Section 1400U-2 of the
9 Internal Revenue Code or “recovery zone facility bonds” issued under Section 1400U-3
10 of the Internal Revenue Code. Any such actions may be authorized by an Executive
11 Order of the County Executive.

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

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

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

19 It is recognized that the market for Tax Advantaged Bonds is evolving and that
20 the issuance and sale from time to time of Tax Advantaged Bonds with one stated
21 maturity may be the most practicable method for successfully accomplishing the sale of
22 Tax Advantaged Bonds by the County. Accordingly, the County is hereby authorized to
23 issue Tax Advantaged Bonds with a single stated maturity and to provide for an annual
24 installment plan under which annual payments commencing not later than two years after

1 the date of delivery of such Bonds are required to be made into a separate, segregated
2 account for such Bonds. Amounts deposited in such account shall be invested and
3 reinvested in direct obligations of, or obligations the payment of the principal of, and the
4 interest on which, are guaranteed by, the United States of America, or in certificates of
5 deposit or time deposits secured by such obligations in such manner as shall provide for
6 the payment of a portion of the stated principal amount of such Bonds and related
7 interest, if any.

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

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

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

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

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

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

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

10 [Remainder of page left blank intentionally]

APPENDIX A**BOND ANTICIPATION NOTE FUNDING****AS OF JULY 31, 2009**

<u>FUND</u>	<u>PROJECT DESCRIPTION</u>	<u>NOTE FUNDED</u>
610E	SCHOOL CONSTRUCTION	\$1,954,586
614M	COMMUNITY COLLEGE	3,992,857
810C	GENERAL IMPROVEMENTS	3,261,453
811F	FIRE SERVICE	630,000
812L	LIBRARY	336,000
813N	RECREATION & PARKS	6,000
814D	STORM DRAINAGE	916,006
816B	BRIDGES	31,000
816H	ROAD RESURFACING	321
816J	ROAD CONSTRUCTION	57,928
816K	SIDEWALKS	15,025
816T	INTERSECTIONS	202,919
821P	POLICE	161,000
EXCISE BOND FUNDING		
816J	ROAD CONSTRUCTION	160,605
816T	INTERSECTIONS	133,300
SCHOOL EXCISE BOND FUNDING		
610E	SCHOOL CONSTRUCTION	741,000
COMMUNITY COLLEGE BOND FUNDING		
614M	COMMUNITY COLLEGE CONSTRUCTION	0
TOTAL		\$12,600,000

Fund 610 – E

<u>PROJECT</u>	<u>DESCRIPTION</u>	<u>NOTE FUNDED</u>
0943	02 HOWARD HIGH SCHOOL ADDITION	2,586
0954	98 GLENELG HIGH SCHOOL	156,000
0980	04 SYSTEMIC RENOVATIONS	117,000
0991	05 FULL DAY KINDERGARTEN	265,000
0999	06 EDUCATION SPEC MODERNIZATION	128,000
1005	07 MT HEBRON HS RENOVATIONS	465,000

1008	08 ELKRIDGE ELEMENTARY ADDITION	121,000
1012	08 SCHOOL PARKING LOT EXPANSION	135,000
1013	09 NORTHFIELD ELEMENTARY RENOVATION	565,000
	SUBTOTAL	1,954,586

SCHOOL EXCISE BOND PROJECTS

0975	02 NEW NORTHERN HIGH SCHOOL	6,000
0980	04 SYSTEMIC RENOVATIONS	47,000
0991	05 FULL DAY KINDERGARTEN	589,000
0994	04 ROOFING PROGRAM	99,000
	SUBTOTAL	741,000
	GRAND TOTAL	2,695,586

Fund 614 - M

<u>PROJECT</u>	<u>DESCRIPTION</u>	<u>NOTE FUNDED</u>
0522	95 SYSTEMIC RENOVATIONS	829,396
0525	01 INSTRUCTIONAL BUILDING	1,051,461
0529	03 INSTRUCTIONAL BUILDING #2	0
0533	06 STUDENT SVC / CLARK BUILDING	1,872,000
0534	06 RENOVATIONS BUILDING A/SMITH THTR	45,000
0540	08 SAFETY COMPLIANCE / FACILITY RENOV	195,000
	GRAND TOTAL	3,992,857

Fund 810 – C

<u>PROJECT</u>	<u>DESCRIPTION</u>	<u>NOTE FUNDED</u>
0182	85 PUBLIC SAFETY EDUCATION CENTER	520,000
0254	97 ZONE SALT STORAGE FACILITY	808
0270	99 ROADWAY MANAGEMENT INFO SYSTEM	150
0283	03 TAX BILLING & COLLECTION	16,667
0292	06 FUEL ISLAND FACILITY	83
0293	04 FINANCIAL ACCOUNTING SYSTEM	28,148
0299	05 WASTE MANAGEMENT IMPROVEMENTS	30,000
0301	05 TECHNOLOGY INFRASTRUCTURE	500,000
0303	06 CENTRAL FLEET MAINT & FACILITIES	1,579,904
0306	06 GRASSROOTS RENOVATION	325,693
0310	07 TECH CONTINUITY OF GOVT & OPERS	30,000
0311	07 PUB SAFETY RADIO SYS ENHANCEMTS	11,000
0312	07 ENTERPRISE RESOURCE PLANNING SYS	83,000
0313	08 ENVIRONMENTAL COMPLIANCE	120,000
0315	09 PUBLIC SAFETY SYSTEM ENHANCEMENTS	16,000
	GRAND TOTAL	3,261,453

Fund 811 - F

<u>PROJECT</u>	<u>DESCRIPTION</u>	<u>NOTE FUNDED</u>
5960	01 FIRE STATION SYSTEMIC IMPROVEMENTS	84,000
5965	06 NEW FIRESTATION 3	525,000
5969	06 STORAGE BUILDING	21,000
	GRAND TOTAL	630,000

Fund 812-L

<u>PROJECT</u>	<u>DESCRIPTION</u>	<u>NOTE FUNDED</u>
12	MILLER LIBRARY / HISTORICAL CENTER	336,000

Fund 813 - N

<u>PROJECT</u>	<u>DESCRIPTION</u>	<u>NOTE FUNDED</u>
3968	07 CEDAR LANE ATHLETIC FIELD IMPRVMTS	6,000

Fund 814 – D

<u>PROJECT</u>	<u>DESCRIPTION</u>	<u>NOTE FUNDED</u>
1125	04 EMERGENCY STORM DRAIN RECONSTR	149,000
1126	02 WATERSHED MGMT CONSTRUCTION	8,000
1131	01 WORTHINGTON RD IMPROVEMENTS	41,000
1141	02 STORMWATER MANAGEMENT	292,000
1145	02 DRAINAGE EASEMENT ACQUISITIONS	102,000
1148	07 NPDES WATERSHED MGMT CONSTRUC	26,000
1150	HIGH RIDGE DRAINAGE	11,000
1154	08 DONLEIGH OPEN CHANNEL	3,006
1157	06 ST JOHNS LANE VICINITY DRAIN STUDY	23,000
1159	07 STORMWATER MANAGEMENT FACILITY	261,000
	GRAND TOTAL	916,006

Fund 816 - B, H, J, K, T

<u>PROJECT</u>	<u>DESCRIPTION</u>	<u>NOTE FUNDED</u>
3835	06 HENRYTON BRIDGE	31,000
	SUBTOTAL B	31,000
8902	00 ROADWAY SHOULDER SAFETYFTY	321
	SUBTOTAL H	321
4138	04 FAIRVIEW AVE TURNAROUND	1,410
4154	98 STONE WALL REPLACEMENTS	5,000
4168	98 ROADWAY SAFETY IMPROVEMENTS	51,000
4184	04 TRIDELPHIA MILL/HIGHLAND	518
	SUBTOTAL J	57,928
5044	99 ST JOHNS LANE SIDEWALK	15,000
5048	07 COLUMBIA - 100 PARKWAY AREA SW	25

	SUBTOTAL K	15,025
7076	01 INTERSECTION IMPROVEMENT PROGRAM	99,085
7082	04 STATE/COUNTY SHARED TRAFFIC IMPVS	30,833
7095	06 SIGNALIZATION PROGRAM	22,000
7103	09 STATE/COUNTY TRAFFIC CONTROL	51,000
	SUBTOTAL T	202,919
	GRAND TOTAL	307,193

EXCISE BOND PROJECTS

<u>PROJECT</u>	<u>DESCRIPTION</u>	<u>NOTE FUNDED</u>
4127	92 STATE ROAD CONSTRUCTION	556
4143	95 WINTERS LANE	407
4164	97 ROADWAY CAPACITY IMPROVEMENTS	81,000
4190	04 TEN OAKS AT MD108 IMPROVEMENTS	10,000
4196	04 CARRS MILL ROAD IMPROVEMENTS	642
4198	06 WOODBINE/WELLER RD IMPROVEMENTS	26,000
4226	08 ROAD PROJECTS CONTINGENCY FUND	17,000
4232	09 SELNICK DRIVE EXTENSION	25,000
	SUBTOTAL J	160,605
7090	03 DEVELOPER / COUNTY SIGNALS	133,300
	SUBTOTAL T	133,300
	GRAND TOTAL	601,098

POLICE

Fund 821 – P

<u>PROJECT</u>	<u>DESCRIPTION</u>	<u>NOTE FUNDED</u>
4922	06 SPECIALTY VEHICLE STORAGE BUILDING	161,000

Storm Drainage Projects				
Project Description	Bill No.	Additional Unsold Bonds	Other Sources of Funds	Estimated Cost of Project
D1125 FY2004 Emergency Storm Drain Reconstruction	24-2009	\$ 94,000	\$ 356,000 (B) \$ 100,000 (S)	\$ 550,000
D1131 FY2001 Worthington Drainage Improvements	24-2009	\$ 210,000	\$ 1,100,000 (B) \$ 160,000 (S)	\$ 1,470,000
D1145 FY2002 Drainage Easement Acquisition/Refurbishment	24-2009	\$ 400,000	\$ 1,090,000 (B) \$ 280,000 (P) \$ 210,000 (S)	\$ 1,980,000
D1150 FY2005 High Ridge Drainage	24-2009	\$ 42,000	\$ 1,093,000 (B)	\$ 1,135,000
D1155 FY2006 Lincoln Drive at Cedar Village Park Drainage	24-2009	\$ 80,000	\$ 380,000 (B)	\$ 460,000
D1156 FY2006 Madison Avenue Culvert Replacement	24-2009	\$ 156,000	\$ 399,000 (B)	\$ 555,000
D1158 FY2008 Watershed Management Construction	24-2009	\$ 510,000	\$ 1,655,000 (B) \$ 200,000 (D) \$ 1,680,000 (G) \$ 850,000 (S)	\$ 4,895,000
D1159 FY2007 Stormwater Management Facility Reconstruction	24-2009	\$ 1,900,000	\$ 1,730,000 (B)	\$ 3,630,000
D1160 FY2010 Stormwater Management Retrofits	24-2009	\$ 900,000	\$ 190,000 (G)	\$ 1,090,000

Education Projects				
Project Description	Bill No.	Additional Unsold Bonds	Other Sources of Funds	Estimated Cost of Project
E0943 FY2002 Howard High Addition/Renovation	24-2009 35-2009	\$ 2,586 \$ 450,000	\$ 550,000 (A) \$ 29,398,414 (B) \$ 591,000 (P)	\$ 30,992,000
E0980 FY2004 Systemic Renovations	24-2009 35-2009	\$ 15,704,000 \$ 1,000,000	\$ 41,467,000 (A) \$ 46,299,000 (B) \$ 1,855,000 (P) \$ 6,100,000 (T) \$ 25,323,000 (Z)	\$ 137,748,000
E0989 FY1989 Barrier-free Projects	24-2009	\$ 200,000	\$ 2,850,000 (B) \$ 303,000 (P) \$ 1,250,000 (T)	\$ 4,603,000
E0990 FY2002 Playground Equipment	24-2009	\$ 200,000	\$ 1,000,000 (B) \$ 580,000 (T)	\$ 1,780,000
E0994 FY2004 Roofing Program	24-2009	\$ 5,499,000	\$ 600,000 (A) \$ 4,127,000 (B) \$ 3,251,000 (T) \$ 4,500,000 (Z)	\$ 17,977,000
E0997 FY2006 Technology	24-2009	\$ 3,673,000	\$ 326,000 (B) \$ 27,078,000 (T)	\$ 31,077,000
E0999 FY2006 Facility Modernization	24-2009	\$ 2,200,000	\$ 4,200,000 (B)	\$ 6,400,000
E1004 FY2006 Old Cedar Lane Renovations	24-2009	\$ 140,000	\$ 1,180,000 (B)	\$ 1,320,000
E1005 FY2007 Mt Hebron High School Renovation	24-2009	\$ 13,747,000	\$ 10,753,000 (A) \$ 30,100,000 (B)	\$ 54,600,000
E1008 FY2008 Elkridge Elementary Addition	24-2009	\$ 298,000	\$ 2,069,000 (A) \$ 4,705,000 (B)	\$ 7,072,000
E1012 FY2008 School Parking Lot Expansion	24-2009	\$ 600,000	\$ 1,600,000 (B)	\$ 2,200,000
E1013 FY2009 Northfield Elementary Renovation	24-2009	\$ 8,545,000	\$ 5,063,000 (A) \$ 5,977,000 (B)	\$ 19,585,000
E1018 FY2010 Bellows Spring Elementary Addition	24-2009	\$ 810,000	\$ -	\$ 810,000

Fire and Rescue Projects				
Project Description	Bill No.	Additional Unsold Bonds	Other Sources of Funds	Estimated Cost of Project
F5962 FY2010 Glenwood Firestation	24-2009	\$ 1,305,000	\$ 1,795,000 (O)	\$ 3,100,000
F5973 FY2010 Temporary Firestation/Logistics Facility	24-2009	\$ 4,100,000	\$ -	\$ 4,100,000
F5975 FY2010 Route One Fire Station	24-2009	\$ 600,000	\$ -	\$ 600,000

Road Construction Projects				
Project Description	Bill No.	Additional Unsold Bonds	Other Sources of Funds	Estimated Cost of Project
J4110 FY1991 Dorsey Run Road - South Link	22-2009	\$ 540,000	\$ 810,000 (B) \$ 2,350,000 (E) \$ 540,000 (G) \$ 186,000 (O) \$ 2,458,000 (X)	\$ 6,884,000
J4134 FY1999 Developer/County Share Improvements	22-2009	\$ 220,000	\$ 100,000 (B) \$ 800,000 (D) \$ 400,000 (E) \$ 280,000 (X)	\$ 1,800,000
J4148 FY2000 Dorsey Run Road Extension	22-2009	\$ 3,830,000	\$ 1,543,000 (B) \$ 425,000 (D) \$ 4,652,000 (E) \$ 430,000 (G) \$ 185,000 (P) \$ 15,396,000 (X)	\$ 26,461,000
J4167 FY2010 Snowden River/Broken Land Intersection	22-2009	\$ 100,000	\$ 50,000 (D)	\$ 150,000
J4169 FY1999 Daisy/Warfield/Union Chapel Intersection	22-2009	\$ 200,000	\$ 105,000 (B) \$ 200,000 (E) \$ 5,000 (P) \$ 900,000 (X)	\$ 1,410,000
J4170 FY2004 Roger's Avenue Improvements	22-2009	\$ 2,255,000	\$ 50,000 (D) \$ 250,000 (X)	\$ 2,555,000
J4171 FY1998 State/County Road Intersections/Segments	22-2009	\$ 1,719,000	\$ 217,000 (D) \$ 5,500,000 (E) \$ 13,786,000 (X)	\$ 21,222,000
J4177 FY2001 State Road Construction	22-2009	\$ 6,317,000	\$ 120,000 (D) \$ 3,800,000 (E) \$ 21,118,000 (X)	\$ 31,355,000
J4178 FY2001 County/State Noise Abatement	24-2009	\$ 729,000	\$ 3,271,000 (B)	\$ 4,000,000
J4181 FY2003 Guilford Road (US1 to Dorsey Run Road)	22-2009	\$ 490,000	\$ 10,000 (D) \$ 330,000 (E) \$ 1,045,000 (X)	\$ 1,875,000
J4182 FY2002 Dorsey Run Road Improvements	22-2009	\$ 615,000	\$ 35,000 (D) \$ 3,045,000 (E) \$ 8,805,000 (X)	\$ 12,500,000
J4188 FY2006 Harding Road Roadway Improvement	24-2009	\$ 383,000	\$ 122,000 (B)	\$ 505,000
J4190 FY2004 Ten Oaks at MD108 Improvements	22-2009	\$ 280,000	\$ 790,000 (X)	\$ 1,070,000
J4198 FY2006 Woodbine/Weller Road Improvements	22-2009	\$ 400,000	\$ 2,415,000 (X)	\$ 2,815,000
J4201 FY2006 Mary Lane Improvements	22-2009	\$ 65,000	\$ 75,000 (X)	\$ 140,000
J4202 FY2004 Stephens Road Improvements	22-2009	\$ 25,000	\$ 25,000 (D) \$ 910,000 (X)	\$ 960,000
J4205 FY2006 Marriottsville Road Improvements	22-2009	\$ 2,675,000	\$ 3,275,000 (D) \$ 250,000 (E) \$ 10,200,000 (X)	\$ 16,400,000
J4206 FY2007 Montevideo Road Improvements	22-2009	\$ 200,000	\$ 600,000 (X)	\$ 800,000
J4208 FY2006 Watersville Road Slope Reconstruction	24-2009	\$ 114,000	\$ 36,000 (B) \$ 10,000 (D)	\$ 160,000
J4209 FY2006 Bonnie Branch Road Slope Stabilization	24-2009	\$ 108,000	\$ 917,000 (B)	\$ 1,025,000
J4212 FY2007 State Road Construction	22-2009	\$ 14,500,000	\$ 500,000 (E) \$ 18,750,000 (X)	\$ 33,750,000
J4213 FY2007 College Avenue Slope Stabilization	24-2009	\$ 360,000	\$ 125,000 (B) \$ 25,000 (D)	\$ 510,000
J4222 FY2008 Snowden River Parkway Widening East Bound	22-2009	\$ 1,020,000	\$ 10,000 (D) \$ 450,000 (X)	\$ 1,480,000
J4225 FY2008 Ellicott Center Drive Connection to Rogers	22-2009	\$ 1,800,000	\$ 260,000 (X)	\$ 2,060,000
J4226 FY2008 Road Projects Contingency Fund	22-2009 24-2009	\$ 200,000 \$ 50,000	\$ 250,000 (B) \$ 500,000 (X)	\$ 1,000,000
J4234 FY2010 Snowden River Parkway Improvements	22-2009	\$ 500,000	\$ -	\$ 500,000
J4237 FY2010 MD175/Oakland Mills Road Interchange	22-2009	\$ 1,500,000	\$ -	\$ 1,500,000

Roadside and Sidewalk Projects				
Project Description	Bill No.	Additional Unsold Bonds	Other Sources of Funds	Estimated Cost of Project
K5034 FY2001 Hunt Club Sidewalk	24-2009	\$ 160,000	\$ 245,000 (B) \$ 245,000 (G)	\$ 650,000
K5038 FY1999 Sidewalk Retrofit Program	24-2009	\$ 137,000	\$ 321,000 (B) \$ 674,000 (G) \$ 373,000 (P)	\$ 1,505,000
K5054 FY2003 Roadside Improvement Program	24-2009	\$ 250,000	\$ 1,265,000 (B) \$ 350,000 (D) \$ 400,000 (P)	\$ 2,265,000

Library Project				
Project Description	Bill No.	Additional Unsold Bonds	Other Sources of Funds	Estimated Cost of Project
L0012 FY2007 Miller Library/Historical Center	24-2009	\$ 14,440,000	\$ 10,655,000 (B) \$ 750,000 (G)	\$ 25,845,000

Community College Projects				
Project Description	Bill No.	Additional Unsold Bonds	Other Sources of Funds	Estimated Cost of Project
M0512 FY1996 Physical Education Facility Renovations	24-2009	\$ 490,000	\$ 2,010,000 (B) \$ 2,150,000 (G) \$ 796,000 (O)	\$ 5,446,000
M0522 FY1995 Systemic Renovations	24-2009	\$ 43,758	\$ 4,509,242 (B) \$ 1,178,000 (G) \$ 700,000 (O) \$ 1,148,000 (P)	\$ 7,579,000
M0532 FY2010 Allied Health Instructional Building	24-2009	\$ 2,004,000	\$ 2,004,000 (G)	\$ 4,008,000
M0533 FY2006 Student Services/Clark Building Renovations	24-2009	\$ 2,080,000	\$ 8,504,000 (B) \$ 8,504,000 (G)	\$ 19,088,000
M0540 FY2008 Safety Compliance and Facility Renewals	24-2009	\$ 236,000	\$ 3,293,000 (B)	\$ 3,529,000

Parks and Recreation Projects				
Project Description	Bill No.	Additional Unsold Bonds	Other Sources of Funds	Estimated Cost of Project
N3102 FY2000 Blandair Regional Park	24-2009	\$ 5,643,000	\$ 1,033,000 (B) \$ 2,363,000 (G) \$ 1,230,000 (T)	\$ 10,269,000
N3105 FY1995 Meadowbrook Park	24-2009	\$ 621,000	\$ 160,000 (B) \$ 5,566,000 (G) \$ 200,000 (P) \$ 1,726,000 (T)	\$ 8,273,000
N3107 FY2000 Rockburn Branch Park	24-2009	\$ 93,000	\$ 1,105,000 (B) \$ 14,000 (O) \$ 510,000 (P) \$ 4,057,000 (T)	\$ 5,779,000
N3932 FY2000 Western Regional Park	24-2009	\$ 657,000	\$ 1,562,000 (B) \$ 14,000 (D) \$ 10,864,000 (G) \$ 5,064,000 (T)	\$ 18,161,000
N3940 FY2000 North Laurel Park	24-2009	\$ 1,000,000	\$ 4,461,000 (B) \$ 30,000 (D) \$ 1,241,000 (G) \$ 294,000 (T)	\$ 7,026,000
N3947 FY1999 Neighborhood Playground Program	24-2009	\$ 5,000	\$ 35,000 (B) \$ 24,000 (O) \$ 4,000 (P) \$ 160,000 (T)	\$ 228,000
N3957 FY2003 Troy Park & Historic Rehabilitation	24-2009	\$ 1,600,000	\$ 560,000 (B) \$ 1,900,000 (G) \$ 581,000 (T)	\$ 4,641,000
N3960 FY2006 Robinson Property Nature Center	24-2009	\$ 300,000	\$ 12,755,000 (B) \$ 1,864,000 (G) \$ 1,100,000 (O) \$ 1,984,000 (T)	\$ 18,003,000

Police Project				
Project Description	Bill No.	Additional Unsold Bonds	Other Sources of Funds	Estimated Cost of Project
P4922 FY2006 Specialty Vehicle Storage Building	24-2009	\$ 490,000	\$ 1,165,000 (B)	\$ 1,655,000

Sewer Projects				
Project Description	Bill No.	Additional Unsold Bonds	Other Sources of Funds	Estimated Cost of Project
S6175 FY2001 Little Patuxent Parallel Sewer	23-2009	\$ 10,300,000	\$ 7,130,000 (UC) \$ 800,000 (I) \$ 60,000,000 (M)	\$ 78,230,000
S6214 Sewer Contingency Fund	23-2009	\$ 100,000	\$ 500,000 (UC) \$ 27,000,000 (G) \$ 1,415,000 (M) \$ 84,585,000 (W)	\$ 113,600,000
S6237 FY2001 Patapsco Convey/Treatment Facilities	23-2009	\$ 22,400,000	\$ 6,750,000 (UC) \$ 5,499,000 (I) \$ 16,000,000 (M) \$ 351,000 (W)	\$ 51,000,000
S6239 FY2004 Trotter Road Water & Sewer Extension	23-2009	\$ 105,000	\$ 850,000 (M)	\$ 955,000
S6251 FY2005 Holiday Hills/Riverside Extension Water-Sewer	23-2009	\$ 640,000	\$ 1,355,000 (M) \$ 1,415,000 (W)	\$ 3,410,000
S6253 FY2006 Carlee Run Court Sewer Extension	23-2009	\$ 110,000	\$ 255,000 (I) \$ 1,100,000 (M)	\$ 1,465,000
S6257 FY2006 MD Route 99 Sewer Extension	23-2009	\$ 130,000	\$ 180,000 (M)	\$ 310,000
S6260 FY2007 Rockburn Hill Road Sewer	23-2009	\$ 200,000	\$ 110,000 (I) \$ 2,185,000 (M)	\$ 2,495,000
S6262 FY2010 MD 108 Water and Sewer Extension	23-2009	\$ 950,000	\$ -	\$ 950,000
S6263 FY2010 Scaggsville Road Sewer Extension	23-2009	\$ 400,000	\$ -	\$ 400,000
S6271 FY2010 Deep Run Interceptor Improvements	23-2009	\$ 975,000	\$ -	\$ 975,000
S6272 FY2010 Cedar Lane Sewer Extension	23-2009	\$ 190,000	\$ -	\$ 190,000
S6698 Routine Sewer Extension Program	23-2009	\$ 228,000	\$ 2,272,000 (M)	\$ 2,500,000

Intersection Improvements Projects				
Project Description	Bill No.	Additional Unsold Bonds	Other Sources of Funds	Estimated Cost of Project
T7088 FY2001 School Crosswalk Improvements	24-2009	\$ 63,000	\$ 180,000 (B) \$ 100,000 (P)	\$ 343,000
T7095 FY2006 Signalization Program	24-2009	\$ 200,000	\$ 1,100,000 (B)	\$ 1,300,000
T7100 FY2008 Intersection Improvement Program	24-2009	\$ 100,000	\$ 400,000 (B) \$ 175,000 (D) \$ 200,000 (G)	\$ 875,000
T7103 FY2009 State/County Shared Traffic Control	24-2009	\$ 100,000	\$ 150,000 (B)	\$ 250,000

Water Projects				
Project Description	Bill No.	Additional Unsold Bonds	Other Sources of Funds	Estimated Cost of Project
W8218 Water Contingency Fund	23-2009	\$ 100,000	\$ 465,000 (UC) \$ 85,000 (O)	\$ 650,000
W8255 FY2003 Harwood Park Water Rehabilitation	23-2009	\$ 320,000	\$ 3,360,000 (UC) \$ 2,270,000 (M)	\$ 5,950,000
W8270 FY2005 400 Zone Water Improvements	23-2009	\$ 536,000	\$ 1,554,000 (M)	\$ 2,090,000
W8280 FY2007 Fulton Elevated Tank and Pumping Station	23-2009	\$ 1,170,000	\$ 5,330,000 (M)	\$ 6,500,000
W8286 FY2008 Ducketts Lane Water Main Rehabilitation	23-2009	\$ 2,320,000	\$ 1,270,000 (M)	\$ 3,590,000
W8295 FY2010 Glen Oaks Water Main Loop	23-2009	\$ 100,000	\$ -	\$ 100,000
W8296 FY2010 US29 Water Main/MD 108 to Broken Land Parkway	23-2009	\$ 2,150,000	\$ -	\$ 2,150,000
W8297 FY2010 Kindler Road Water Main	23-2009	\$ 1,100,000	\$ -	\$ 1,100,000
W8298 FY2010 Guilford Road Water Main Loop	23-2009	\$ 350,000	\$ -	\$ 350,000
W8310 FY2010 Marlo Austin Way Water Main Extension	23-2009	\$ 230,000	\$ -	\$ 230,000
W8600 Utility Systemic Additions/Improvements	23-2009	\$ 1,500,000	\$ 4,000,000 (UC) \$ 115,000 (G) \$ 4,000,000 (M)	\$ 9,615,000
W8698 Routine Water Extension Program	23-2009	\$ 25,000	\$ 1,875,000 (M)	\$ 1,900,000

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

M = Metropolitan District Bonds

O = Other Sources

P = Pay As You Go

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