

COUNTY COUNCIL
OF
HARFORD COUNTY, MARYLAND

BILL NO. 23-021

Introduced by Council President Vincenti at the request of the County Executive

Legislative Day No. 23-015 Date May 9, 2023

A BILL to authorize and empower Harford County, Maryland to borrow, on its full faith and credit, and issue and sell its bonds or other evidences of indebtedness (including lease financing), in an amount not to exceed Ninety-Four Million Ninety Thousand Dollars (\$94,090,000), principal amount, the proceeds thereof to be used for the expansion, reconstruction, rehabilitation, renovation and improvement of certain projects as described in the Annual Budget and Appropriation Ordinance, Bill No. 23-014, as amended, for the year ending June 30, 2024 and as described in this Bill in accordance with Section 524 of the Charter of Harford County and Section 123-40 of the Code of Harford County or as otherwise permitted by law; authorizing the County Council of Harford County, Maryland (the “County Council”) to adopt an administrative resolution that shall provide for the form of instrument by which any indebtedness is to be evidenced, the manner by which bonds and any other indebtedness may be secured and the rate(s) of interest to be paid, and generally for such other matters as may be deemed appropriate by the County Council in connection therewith and authorizing the County Council by administrative resolution or the County Executive of Harford County, Maryland (the “County Executive”) by executive order to determine the form of various documents as are necessary or desirable to implement the financing authorized herein, the manner of issuance and delivery of any bonds or any other evidences of indebtedness, the payment of all necessary expenses in connection therewith, the method by which bonds or any other evidences of indebtedness shall be sold, maturity schedule, and redemption provisions; authorizing the appointment of certain agents; and otherwise generally relating to the issuance, sale, delivery and payment of bonds or any other evidences of indebtedness; providing that bonds or any other indebtedness shall be issued upon the full faith and credit and taxing power of Harford County, Maryland; providing for the issuance of bond anticipation notes (or other form of indebtedness) upon adoption of an administrative resolution by the County Council approving the interest rate or rates to be borne thereby for all or a portion of the projects described herein, for which the proceeds of sale of the bond anticipation notes shall be used; providing that after the issuance of the bond anticipation notes (or other form of indebtedness), or any renewal thereof, the County Council shall authorize the issuance of bonds to pay said bond anticipation notes (or other form of indebtedness); providing that upon written recommendation of the County Executive and administrative resolution of the County Council, all or a portion of the indebtedness authorized herein intended to be utilized for programs or projects for managing, producing, treating, recapturing, abating or controlling nonpoint sources of water pollution, including storm water or subsurface drainage water, included among the projects described in Section 1 of this Bill, may be incurred pursuant to loans from the Maryland Water Quality Financing Administration; providing for

disbursement of the proceeds of the sale of bonds or other indebtedness authorized herein and for the levying of charges, assessments and all taxes necessary to provide payment of the principal of and premium (if any) and interest on bonds or other form of indebtedness; providing that certain additional matters may be determined by resolution of the County Council or may be reserved unto the County Executive as prescribed by such resolution; providing the method of fixing the interest rates to be borne by such bonds and generally providing for and determining various matters in connection therewith; and generally relating to funding of the projects described herein.

By the Council, May 9, 2023

Introduced, read first time, ordered posted and public hearing scheduled:

on: June 13, 2023

at: 6:00 PM

By Order: *Mylia A. Dixon*, Council Administrator

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on _____, and concluded on _____.

_____, Council Administrator

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

1 WHEREAS, among other State of Maryland and local laws, Section 524 of the Charter of
2 Harford County, Maryland (the “Charter”) and Section 123-40 of the County Code of Harford
3 County, Maryland (the “Code”) authorize Harford County, Maryland (the “County”) to incur long-
4 term indebtedness; and

5 WHEREAS, in accordance with the provisions of Section 406 of the Charter, the Director
6 of Planning has heretofore transmitted to the County Executive of Harford County, Maryland (the
7 “County Executive”) the recommendations of the Planning and Advisory Board for certain capital
8 improvements; and

9 WHEREAS, in accordance with the provisions of Section 505 of the Charter, the County
10 Executive has reviewed such recommendations in light of the existing capital programs and the
11 County Executive and the Director of Administration of the County (the “Director of
12 Administration”) have included such recommendations for capital improvements, as may be
13 amended, in the proposed Capital Program that has been submitted to the County Council of
14 Harford County, Maryland (the “County Council”) and the County Council, after written
15 recommendation of the County Executive, public hearing and affirmative vote of at least four (4)
16 members of the County Council, has adopted the Capital Program (the “Capital Program”) and
17 Capital Budget (the “Capital Budget”) for the year ending June 30, 2024, pursuant to Bill No. 23-
18 014; and

19 WHEREAS, upon request of the County Executive and resolution of the County Council,
20 the County may sell bond anticipation notes in an amount not greater than the amount of bonds
21 authorized herein, in anticipation of the subsequent sale of the bonds, for all or a portion of the
22 cost of the Projects (defined herein) in accordance with the provisions of, Sections 19-211 through
23 19-221 of the Local Government Article of the Annotated Code of Maryland (2013 Replacement

1 Volume and 2022 Supplement); and

2 WHEREAS, as a part of the Capital Program and the Capital Budget, it is necessary that
3 the County borrow a sum not exceeding Ninety-Four Million Ninety Thousand Dollars
4 (\$94,090,000) to be used to finance the cost of the acquisition, construction, reconstruction,
5 improvement, extension, site acquisition, architectural and engineering services, and furnishings
6 and equipment for the Projects, including financial, legal and planning expenses related thereto;
7 and

8 WHEREAS, Section 520 of the Charter requires that the County Council authorize the
9 indebtedness described herein by legislative act and Section 524 of the Charter and other applicable
10 provisions of law provide for the incurrence of indebtedness on the faith and credit of the County
11 and the annual levy of *ad valorem* taxes upon the assessable property within the County sufficient,
12 together with other taxes and other available funds, to provide for the payment of the principal of,
13 premium (if any) and interest on any bonds or other indebtedness issued by the County hereunder;
14 and

15 WHEREAS, the proposed bonds or other indebtedness is within the legal limitation on the
16 indebtedness of the County; and

17 WHEREAS, it is necessary to provide funds for the construction, reconstruction,
18 improvement, extension, acquisition, alteration, repair and modernization, the cost of acquiring
19 any sites, making site improvements, architectural and engineering services, including preparation
20 of plans, drawings and specifications, the development of the grounds and landscaping thereof,
21 financial, legal and planning expenses and all customary appurtenances and equipment for the
22 Projects; and

23 WHEREAS, the financing or indebtedness herein authorized, including the aggregate

1 principal amount of bonds or other indebtedness in an amount not to exceed Ninety-Four Million
2 Ninety Thousand Dollars (\$94,090,000) and interest rate(s) to be borne thereby, shall be evidenced
3 and incurred pursuant to an administrative resolution to be adopted by the County Council upon
4 written recommendation of the County Executive, pursuant to this Bill and other terms of sale,
5 including, but not limited to maturity schedules, redemption provisions, form of bond, and date of
6 sale shall be determined by administrative resolution of the County Council or executive order of
7 the County Executive, as hereinafter set forth.

8 NOW, THEREFORE, IN ACCORDANCE WITH THE PROVISIONS OF THE
9 CHARTER, THE CODE AND THE LAWS OF THE STATE OF MARYLAND:

10 Section 1. Be It Enacted By The County Council of Harford County, Maryland, that acting
11 pursuant to the authority of the Charter, the Code and the laws of the State of Maryland, Harford
12 County, Maryland (the “County”) hereby authorizes and approves the incurrence of debt or the
13 payment of purchase price or rental installments for the purpose of financing all or a portion of the
14 cost of capital equipment, improvements, extensions, modifications, alterations, or any
15 combination thereof to the property of the County, together with the acquisition of all necessary
16 property rights, and all related architectural, financial, legal, planning, design and engineering
17 expenses associated with such capital equipment, improvements, extensions, modifications or
18 alterations for the following:

<u>Project</u>	Amount to be Borrowed
Courthouse Building Repairs	\$ 300,000.00
Harford County Metro Area Network	4,000,000.00
Major Renovation/Construction County Facility	4,000,000.00
Site Acquisition	10,000,000.00

<u>Project</u>	Amount to be Borrowed
Bynum Run Watershed Restoration	300,000.00
County-Owned Watershed Restoration Imp.	5,100,000.00
Joppatowne Area Watershed Restoration	300,000.00
Riverside Area Watershed Restoration	600,000.00
Sunnyview Stream Restoration	300,000.00
Watershed Restoration Improvement	2,000,000.00
Emergency Ops Center Complex Phase II	5,000,000.00
Harford County Detention Center Facility Repairs and Upgrades	1,600,000.00
Mobile/Portable Radio System	100,000.00
Chesapeake Welcome Center	10,800,000.00
Bel Air Library Renovations	575,000.00
Aberdeen Middle School HVAC Systemic Renovation	7,870,000.00
Blueprint Facility Program	200,000.00
Educational Facility Program	2,400,000.00
Harford Academy Major Project	16,000,000.00
Harford Tech High School Limited Renovation	11,595,000.00
Healthy School Facility Fund – local match	1,200,000.00
Major HVAC	2,000,000.00
Roof Replacements- Havre de Grace Elementary School	1,115,000.00
Athletic Field Improvements	2,500,000.00
Trails and Linear Parks	2,000,000.00
Ayres Chapel Road Bridge #116	25,000.00

<u>Project</u>	Amount to be Borrowed
Johnson Mill Road Bridge #45	100,000.00
Moore's Road Bridge #78	80,000.00
Rush Road Bridge #97	400,000.00
Scarboro Road Bridge #140	50,000.00
Stafford Road Bridge #162	80,000.00
Trappe Church Road Bridge #161	50,000.00
Drainage Improvements	200,000.00
Intersection Improvements	400,000.00
Stormdrain Rehabilitation	350,000.00
Trimble Road (Joppa to Garnett)	200,000.00
Washington Court Access Road	300,000.00
TOTAL	\$94,090,000.00

1 All of the above are herein collectively referred to as the "Projects."

2 The principal amount of indebtedness to be incurred hereunder shall not exceed Ninety-
3 Four Million Ninety Thousand Dollars (\$94,090,000).

4 Section 2. Be It Enacted By The County Council of Harford County, Maryland, that prior to
5 the issuance, sale and delivery of any bonds or other evidences of indebtedness in reliance on this
6 Bill, the County Council shall (without limitation) determine by administrative resolution:

7 A. The form of instruments and agreements by which the debt authorized herein shall be
8 evidenced (including, but not limited to, bonds, bond anticipation notes, notes or other form
9 of indebtedness, book entry, community participation bonds, letters of credit, trust
10 agreements, trust indentures, financing or installment purchase lease or similar financing

1 agreement, or participation in any “bond bank” or bond pooling arrangement administered
2 by the State of Maryland or a subsidiary entity of it).

3 B. The manner, if any, by which any indebtedness shall be secured (to the extent annual debt
4 service exceeds proceeds from recordation tax to be used pursuant to Section 12-113(a) of
5 the Tax-Property Article of the Annotated Code of Maryland (2019 Replacement Volume
6 and 2022 Supplement) to pay school bonds issued on the faith and credit of the County
7 after January 1, 1959, and for other school purposes, or transfer tax proceeds to be used for
8 school construction and site acquisition pursuant to Bill No. 93-3 enacted by the County
9 Council on April 6, 1993 (and signed by the County Executive on April 20, 1993), as
10 amended, and Bill No. 07-05 enacted by the County Council on April 10, 2007 (and signed
11 by the County Executive on April 11, 2017), effective on June 10, 2007, including, but not
12 limited to, a letter or letters of credit, bond or other such insurance and a pledge of the full
13 faith and credit and unlimited taxing power of the County).

14 C. The rate or rates of interest or method of determining such rate or rates.

15 D. Whether the financing is to be accomplished by public sale, private (negotiated) sale or by
16 private placement.

17 E. In the event the County determines to incur part or all of the indebtedness pursuant to a
18 lease or lease purchase arrangement, the County Council shall determine by administrative
19 resolution, the equipment to be subject to the lease and the lessor or lessors shall be
20 determined and approved by administrative resolution by the County Council after a bid
21 process conducted by the Department of the Treasury of the County. The County Council
22 shall also determine by administrative resolution whether or not the lease payments under
23 the lease shall be guaranteed by the full faith and credit and unlimited taxing power of the

1 County or whether the lease payments are subject to annual appropriation by the County
2 Council each year.

3 Any resolution adopted by the County Council under, pursuant to or in accordance with
4 this Bill shall be deemed to be of an administrative nature and shall be effective upon the
5 date specified therein.

6 Section 3. Be It Enacted By The County Council of Harford County, Maryland, that the
7 County Council shall also by administrative resolution determine the following matters:

8 A. The principal amounts, date, denominations, interest payment dates, maturity payment
9 provisions and prepayment, tender and/or redemption provisions (if any) and other terms
10 and conditions thereof.

11 B. The substantially final form and contents and consent to the distribution (and shall
12 authorize the execution and delivery, where applicable) of various agreements and
13 documents as are necessary to incur the indebtedness authorized herein, including, but not
14 limited to, a Preliminary Official Statement and/or an Official Statement, and in the event
15 any evidence of indebtedness is sold through competitive bidding, a Notice of Sale, and in
16 the event any evidence of indebtedness is sold by private (negotiated) sale, a Purchase
17 Contract with the underwriter(s) thereof, and if any indebtedness is issued in book entry
18 form, securities depository agreements (collectively the "Documents") required for the
19 issuance, sale and delivery of any evidence of indebtedness authorized herein, which
20 Documents shall contain such provisions as may be required by law or determined by the
21 County Council to consummate the financing authorized herein.

22 C. The manner in which any evidence of indebtedness shall be executed, sealed and attested
23 (which may be by facsimile signature and/or seal).

- 1 D. Provision for the payment of all necessary expenses of preparing, printing and selling any
2 evidence of indebtedness and the Documents including, without limitation, any and all
3 costs, fees and expenses incurred by or on behalf of the County in connection with the
4 authorization, issuance, sale and delivery of any indebtedness, and all costs incurred in
5 connection with the development of the Documents, including the fees of counsel to the
6 County, and compensation to any persons (other than full-time employees of the County)
7 or entities performing services for or on behalf of the County in connection therewith and
8 in connection with all other transactions contemplated by this Bill regardless of whether
9 the proposed financing is consummated.
- 10 E. The name or designation of the indebtedness, provided that unless otherwise designated,
11 the indebtedness shall be known as Harford County, Maryland General Obligation Bonds,
12 Series 2024.
- 13 F. Such other matters in connection with the consummation of the financing transactions
14 contemplated by this Bill as may be deemed appropriate by the County Executive,
15 including (without limitation) the appointment of agents (including, but not limited to,
16 trustees, paying agents, indexing agents and/or registrars) in connection with the financing,
17 the execution, acknowledgment, sealing and delivery of such other and further agreements,
18 documents and instruments, and the authorization of the officials of the County to take any
19 and all actions, as are or may be necessary or appropriate to consummate the transactions
20 contemplated by this Bill in accordance with the terms hereof and of any administrative
21 resolution adopted by the County Council under, pursuant to or in accordance with this
22 Bill.
- 23 G. Without limiting the foregoing, the County Council may provide by administrative

1 resolution that any or all of the determinations described in this Section 3 may be made by
2 executive order of the County Executive with the same force and effect as if made by the
3 County Council in accordance with an administrative resolution. In addition, any other
4 matters described in this Bill that may be determined by either administrative resolution of
5 the County Council or executive order of the County Executive shall be determined by
6 administrative resolution of the County Council unless the County Council expressly
7 provides otherwise by an administrative resolution that such matters may be determined by
8 executive order of the County Executive.

9 Section 4. Be It Enacted By The County Council of Harford County, Maryland, that authority
10 is hereby conferred on the County Executive, the Director of Administration, the Treasurer of the
11 County (the "Treasurer"), the County Attorney of the County and the Council Administrator of
12 the County Council, or any of them, and they are each hereby directed to take the following actions
13 on behalf of the County:

- 14 A. To execute, acknowledge, seal and deliver the Documents substantially in the forms
15 determined by administrative resolution of the County Council or executive order of the
16 County Executive; and
- 17 B. To execute, acknowledge, seal and deliver such other and further certificates, certifications,
18 agreements, documents and instruments and take such other acts as they or any one or more
19 of them may deem necessary or appropriate to consummate the transactions contemplated
20 by this Bill in accordance with the provisions hereof and of any resolution adopted by the
21 County Council or executive order issued by the County Executive under, pursuant to or
22 in accordance with this Bill.

23 Section 5. Be It Enacted By The County Council of Harford County, Maryland, that the

1 Treasurer is hereby authorized and empowered to prepare and distribute copies of the Documents
2 to any person who may, in the Treasurer’s judgment, be interested in participating in the financing
3 of the Projects or who may request the same or information with respect thereto; provided,
4 however, that any preliminary offering documents and related material shall be clearly marked to
5 indicate that they are subject to completion and amendment.

6 Section 6. Be It Enacted By The County Council of Harford County, Maryland, that to the
7 extent the recordation tax and/or transfer tax described in Section 2 of this Bill is insufficient to
8 pay the principal of, premium (if any) and interest on the bonds or other indebtedness herein
9 authorized, when due and payable, the County hereby covenants and agrees, with each of the
10 holders, from time to time, of any of the bonds or other indebtedness, that it shall promptly cause
11 to be levied against all assessable property within the County annually, so long as any of the bonds
12 or other indebtedness is outstanding and not paid, an *ad valorem* tax sufficient in rate and amount
13 to provide for payment of such principal of, premium (if any) and interest on the bonds or other
14 indebtedness when due. Such tax shall be levied in accordance with the Charter. The County, by
15 the passage of this Bill, hereby covenants and agrees properly and promptly to perform all of the
16 respective acts and duties defined in the Charter for the levy and collection of the aforesaid *ad*
17 *valorem* tax upon all the assessable property within the corporate limits of the County, as the levy
18 and collection of such a tax becomes necessary in order to provide for the payment of principal of,
19 premium (if any) and interest on the bonds or other indebtedness.

20 Section 7. Be It Enacted By The County Council of Harford County, Maryland, that if the
21 County Council determines by administrative resolution or the County Executive determines by
22 executive order, as the case may be, that it is in the best interests of the County to sell any bonds
23 or other indebtedness by private (negotiated) sale, the County Council hereby authorizes:

1 A. The appointment of an underwriter (the “Underwriter”) in connection with the sale thereof;
2 and

3 B The payment by the County to the Underwriter out of the proceeds of the sale thereof or
4 otherwise for services rendered in connection therewith, such compensation to be
5 determined by administrative resolution of the County Council or executive order of the
6 County Executive.

7 Section 8. Be It Enacted By The County Council of Harford County, Maryland, that the
8 County Executive is hereby authorized and empowered for and on behalf of the County:

9 A. To cause the preparation, printing, execution and delivery of the Documents, each
10 substantially in the form provided by administrative resolution of the County Council or
11 executive order of the County Executive, with such modifications, supplements or
12 amendments thereto as may be recommended by counsel; and

13 B. To do all such things as may be necessary or desirable in the opinion of the County
14 Executive in connection therewith.

15 Section 9. Be It Enacted By The County Council of Harford County, Maryland, that nothing
16 herein contained shall authorize the expenditure of County funds until such time as such
17 expenditure shall have been appropriated by the County Council and this Bill shall not be construed
18 as authorizing or approving any project not otherwise authorized or approved by all appropriate
19 legal authorization.

20 Section 10. Be It Enacted By The County Council of Harford County, Maryland, that unless
21 changed by administrative resolution of the County Council or executive order of the County
22 Executive, if the indebtedness herein authorized is evidenced by bonds:

23 A. The bonds shall be issued pursuant to the authority of this Bill and shall be dated the date

1 of issuance thereof;

2 B. The bonds shall be issued in the denominations of Five Thousand Dollars (\$5,000) or any
3 integral multiple thereof (and the amount of bonds to be issued by the County may be
4 adjusted by administrative resolution of the County Council or executive order of the
5 County Executive so that each bond will be in a \$5,000 denomination, but in no event may
6 the aggregate indebtedness incurred pursuant to this Bill exceed Ninety-Four Million
7 Ninety Thousand Dollars (\$94,090,000) and shall be numbered from one (1) consecutively
8 upward in the order of their maturities. The bonds shall mature over a period not to exceed
9 twenty (20) years from their date in not more than twenty (20) installments beginning in
10 the year 2024 and ending in the year 2043, unless changed by administrative resolution of
11 the County Council or executive order of the County Executive. Unless changed by
12 administrative resolution of the County Council or executive order of the County
13 Executive, the bonds shall mature on October 1 in each of said years as follows:
14 [_____] Dollars (\$ _____) in each of the years 2024 through
15 2041 and [_____] Dollars (\$ _____) in the year 2043. The term
16 and maturity schedule of the bonds may be changed, increased or decreased by
17 administrative resolution of the County Council or executive order of the County
18 Executive, but the aggregate principal amount of indebtedness to be incurred shall not
19 exceed Ninety-Four Million Ninety Thousand Dollars (\$94,090,000).

20 Section 11. Be It Enacted By The County Council of Harford County, Maryland, that if the
21 indebtedness herein authorized is evidenced by bonds, the bonds shall bear interest at the rate or
22 rates named by the successful bidder for the bonds in accordance with the Notice of Sale
23 hereinafter set forth, as may hereafter be amended, upon written recommendation of the County

1 Executive, by administrative resolution of the County Council, and said interest shall be payable
2 semiannually on the first day of October and April (or on such other dates as may be approved by
3 administrative resolution of the County Council or executive order of the County Executive) in
4 each of the years that the bonds are outstanding. Interest on the bonds will be payable by check
5 or draft of the paying agent for the bonds (the “Paying Agent”) mailed to the registered owners
6 thereof. The bonds, when issued, shall be executed in the name of the County, by the facsimile
7 (or original) signature of the County Executive, and a facsimile (or original) of the corporate seal
8 of the County shall be imprinted or otherwise reproduced on each of the bonds attested by the
9 facsimile (or original) signature of the Director of Administration and the manual signature of an
10 authorized officer of the bond registrar for the bonds (the “Bond Registrar”). Such facsimiles and
11 seal shall be engraved, printed or lithographed or otherwise reproduced on each of the bonds in
12 accordance with, and pursuant to the authority of Sections 2-301 through 2-306 inclusive of the
13 State Finance and Procurement Article of the Annotated Code of Maryland (2021 Replacement
14 Volume and 2022 Supplement). If the indebtedness is evidenced by bonds, the bonds shall be
15 subject to registration as to principal and interest, in the name or names of the owner or owners
16 thereof on books kept for that purpose at the principal office of the Bond Registrar and the principal
17 of the bonds shall be payable upon presentation and surrender thereof at the principal office of the
18 Paying Agent or the ownership of the indebtedness may, pursuant to an administrative resolution
19 of the County Council or executive order of the County Executive, be maintained by a book-entry
20 system. The Bond Registrar and Paying Agent shall be determined by administrative resolution
21 of the County Council or executive order of the County Executive. Payment of interest on the
22 bonds shall be made by the Paying Agent on each payment date, to each person appearing on the
23 registration books of the County, maintained by the Bond Registrar, as the registered owner

1 thereof, by check or draft mailed to each such registered owner at his or her address as it appears
2 on such registration books. There shall be printed on each bond (or delivered therewith) the text
3 of the approving legal opinion of bond counsel with respect to the bonds. Except as provided
4 hereinafter or in an administrative resolution of the County Council or executive order of the
5 County Executive prior to the issuance of the bonds, if the indebtedness authorized herein is
6 evidenced by bonds, the bonds shall be in substantially the following form, which form, together
7 with all covenants and conditions therein contained, is hereby adopted by the County Council as
8 and for the form of obligation to be incurred by the County as bonds, and any and all covenants
9 and conditions therein contained, including (without limitation) the promise to pay, are hereby
10 made binding upon the County:

11 UNITED STATES OF AMERICA

12 STATE OF MARYLAND

13 HARFORD COUNTY, MARYLAND

14 CONSOLIDATED PUBLIC IMPROVEMENTS BONDS, SERIES 2024

15 Registered Owner: _____

16 (Dated: _____, 2024)

17 No. _____ CUSIP NO. _____

18 HARFORD COUNTY, MARYLAND, a body politic and corporate, organized and
19 existing under the Constitution and laws of the State of Maryland (the "County"), hereby
20 acknowledges itself indebted and, for value received, promises to pay to the registered owner or
21 registered assignees of this bond, the principal sum of _____ Dollars (\$_____) on
22 October __, _____, upon presentation and surrender of this bond and to pay interest thereon,
23 from the date of this bond at the rate of _____ percent (___%) per annum until payment of said

1 principal sum, such interest to the maturity hereof being payable on October ____, 2024 and
2 semiannually thereafter on the ____ day of April and October in each year by check or draft of the
3 Paying Agent (hereinafter defined) mailed to the registered owners of record on the registration
4 books of the Bond Registrar (hereinafter defined) on the ____ day of the month in which the interest
5 payment is due and payable.

6 Both the principal of and interest on this bond will be paid in lawful money of the United
7 States of America, at the time of payment, at the principal office of
8 _____ (“Paying Agent”).

9 This bond shall be registered in the name of the owner on the registration books kept for
10 that purpose at the principal office of _____ (“Bond Registrar”), after which
11 no transfer hereof shall be valid unless made on the said registration books by the registered owner
12 hereof in person or by his duly authorized attorney, but this bond will not be transferred unless
13 The Depository Trust Company (“DTC”) determines to discontinue providing its services as a
14 securities depository or directs that the Bonds (hereinafter defined) be re-registered in a different
15 name, or unless DTC is removed as the depository for the Bonds. The County, Bond Registrar and
16 Paying Agent may deem and treat the person in whose name this bond is registered as the absolute
17 owner hereof for all purposes. This bond, upon surrender hereof at the principal office of the Bond
18 Registrar with a written instrument of transfer satisfactory to the Bond Registrar, duly executed by
19 the registered owner hereof, or the duly authorized attorney of the registered owner hereof, may,
20 at the option of the registered owner hereof, be exchanged for an equal aggregate principal amount
21 of bonds of authorized denominations and of the same form and tenor as this bond. For every such
22 exchange or transfer of bonds, the County or the Bond Registrar shall make a charge for any tax
23 or other governmental charge required to be paid with respect to such exchange or transfer. Such

1 charge shall be paid by the registered owner requesting such exchange or transfer as a condition
2 precedent to the exercise of such privilege. The Bond Registrar shall not be obligated to make any
3 such exchange or transfer of bonds during the fifteen (15) days next preceding an interest payment
4 date on the bonds, or in case of any proposed redemption of bonds, during the fifteen (15) days
5 next preceding the date of the publication of notice of such redemption. The Bond Registrar shall
6 not be required to make any transfer or exchange of any bonds called for redemption.

7 This bond is one of a duly authorized issue or series of bonds (the “Bonds”) aggregating
8 _____ Dollars (\$ _____) in principal amount, which are of the
9 denomination of Five Thousand Dollars (\$5,000) or integral multiples thereof. The Bonds mature
10 serially in installments on October ____ in each of the years 2024 to 2043, inclusive, as follows:

<u>October ____</u> <u>Year of</u> <u>Maturity</u>	<u>Principal</u> <u>Amount</u>	<u>October ____</u> <u>Year of</u> <u>Maturity</u>	<u>Principal</u> <u>Amount</u>
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11 The Bonds are numbered from one (1) consecutively upwards in the order of their maturities, are
12 of like tenor except as to amount, maturity, number and interest rate, are issued pursuant to and in
13 full conformity with the provisions of the Charter of the County (the “Charter”) and the Code of
14 the County (the “Code”), and by virtue of due proceedings had and taken by the County Council
15 of Harford County, Maryland (the “County Council”) particularly, Bill No. _____,
16 enacted by the County Council on _____, effective _____; Bill No.
17 _____, enacted by the County Council on _____, effective
18 _____ (collectively referred to as the “Authorization Legislation”); and any
19 applicable Executive Orders of the County Executive (the “Executive Order”) and any applicable

1 Resolutions adopted by the County Council (collectively, the “Resolutions”).

2 The full faith and credit and unlimited taxing power of the County are pledged to the
3 punctual payment of the principal of and interest on this bond according to its terms, and the
4 County covenants and agrees punctually to pay the principal of this bond and the interest hereon,
5 at the dates and in the manner described herein.

6 The Bonds which mature before _____ are not subject to redemption prior to
7 their maturities. The Bonds which mature on or after _____ are subject to redemption
8 as a whole or in part at any time, and in any order of maturity, at the option of the County on
9 _____ or any date thereafter, at par (100% of the principal amount to be redeemed)
10 together with interest accrued to the date fixed for redemption.

11 No covenant or agreement contained in this bond shall be deemed to be a covenant or
12 agreement of any officer, agent or employee of the County in his or her individual capacity and
13 neither the members of the County Council of Harford County, Maryland nor any official
14 executing this bond shall be liable personally on this bond or be subject to any personal liability
15 or accountability by reason of the issuance of this bond.

16 It is hereby certified and recited that each and every act, condition and thing required to
17 exist, to be done, to have happened and to be performed precedent to and in the issuance of this
18 bond, does exist, has been done, has happened and has been performed in full and strict compliance
19 with the Constitution and laws of the State of Maryland, the Charter, the Code, the Bills, the
20 Resolutions and the Executive Orders, and that the issue of Bonds of which this is one, together
21 with all other indebtedness of the County, is within every debt and other limit prescribed by the
22 Constitution and laws of the State of Maryland, the Charter and Code, and that due provision has
23 been made for the levy and collection, if and when necessary, of an annual *ad valorem* tax or taxes

1 upon all the legally assessable property within the corporate limits of the County, as prescribed by
2 law, in rate and amount sufficient to provide for the payment, when due, of the interest on and the
3 principal of this bond.

4 IN WITNESS WHEREOF the County has caused this bond to be executed in its name by
5 the manual or facsimile signature of the County Executive of the County, and has also caused its
6 corporate seal or a facsimile thereof to be imprinted or otherwise reproduced hereon, attested by
7 the manual or facsimile signature of the Director of Administration of the County, and the manual
8 signature of an authorized officer of the Bond Registrar, all as of the _____ day of _____,
9 2024.

10 ATTEST: HARFORD COUNTY, MARYLAND

11
12 _____ By: _____
13 Director of Administration County Executive

14
15 (SEAL)

16 CERTIFICATE OF AUTHENTICATION

17 This bond is one of the registered bonds of Harford County, Maryland Consolidated Public
18 Improvements Bonds, Series 2024.

19 [Bond Registrar]

20
21
22 By: _____
23 Authorized Officer
24 (Form of Registration)

25 (No writing hereon except by an officer of _____, Bond Registrar.)

<u>Date of Registry</u>	<u>Name of Registered Holder</u>	<u>Registered By</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

PAYMENT GRID

	<u>Date of Payment</u>	<u>Principal Amount Paid</u>	<u>Principal Amount Outstanding</u>	<u>Holder Signature</u>
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
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27				
28				
29				
30				

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

_____ (please insert name and address of the assignee)

(Tax Identification or Social Security No. _____)

the within bond, and hereby irrevocably constitutes and appoints

_____ attorney to transfer the within bond on the books kept for registration thereof, with full power of

substitution in the premises.

1 Date: _____

2 Signature guaranteed: _____

3 _____

4 NOTICE: Signature must be
5 guaranteed by a member firm of the
6 New York Stock Exchange or a
7 commercial bank or trust company

8 _____
9 NOTICE: The signature on this
10 Assignment must correspond with
11 the name of the registered owner as
12 it appears on the face of the within
13 bond in every particular, without
14 alteration or enlargement or
15 any change whatever.

16 Section 12. Be It Enacted By The County Council of Harford County, Maryland, that if the
17 indebtedness herein authorized is evidenced by bonds, the bonds shall be sold by bids in sealed
18 proposals and/or electronic bid form as determined by administrative resolution of the County
19 Council or executive order of the County Executive to the bidder therefor for cash whose bid is
20 deemed to be in the best interest of the County, after giving at least ten (10) days' public notice
21 by advertisement inserted twice in one or more daily or weekly newspapers having a general
22 circulation in the County, said sale to be held not sooner than ten (10) days following the first
23 insertion of said advertisement. Said advertisement or a summary thereof may also be published
24 in *The Bond Buyer* and other publications approved by the County Executive, if recommended
25 by the County's Financial Advisor, and in electronic form. The award of the bonds, if made,
26 shall be approved by resolution of the County Council after written recommendation of the
27 County Executive, to the bidder offering the lowest interest cost determined in accordance with
28 the true interest cost method (TIC). The sale of the bonds may be held in calendar year 2024 at
the office of the Treasurer located at 220 S. Main Street, Bel Air, Maryland, at 10:30 a.m.,
prevailing Baltimore, Maryland time, or on such other date and at such other time and location as
may be provided by administrative resolution of the County Council or executive order of the
County Executive.

1 Section 13 Be It Enacted By The County Council of Harford County, Maryland, that the
 2 Notice of Sale shall be in substantially the form hereinafter set forth (unless changed by
 3 administrative resolution of the County Council or executive order of the County Executive
 4 adopted or issued prior to the sale of the bonds) and the terms, provisions and conditions set forth
 5 therein are hereby adopted and approved as the terms, provisions and conditions under which
 6 and the manner in which the bonds shall be sold, issued and delivered at public sale. The Notice
 7 of Sale, upon adoption of an administrative resolution by the County Council, may be
 8 consolidated with the notices of sale for other bonds to be sold by the County at the same time.
 9 The Notice of Sale may be published in summary form in *The Bond Buyer* and in other financial
 10 publications approved by the County Executive and/or in electronic form. The Notice of Sale for
 11 the bonds shall be in substantially the following form (unless changed by administrative
 12 resolution of the County Council or executive order of the County Executive adopted or issued
 13 prior to the sale of the bonds):

14 **NOTICE OF SALE**
 15 \$ _____*
 16 **HARFORD COUNTY, MARYLAND**
 17 **GENERAL OBLIGATION BONDS**
 18 **CONSISTING OF**
 19 **CONSOLIDATED PUBLIC IMPROVEMENT BONDS, SERIES 2024**
 20 **(Book-Entry Only)**

21 **NOTICE IS HEREBY GIVEN** that electronic bids for the Bonds (defined below) will be received by the

22 _____
 23 *Preliminary, subject to adjustment as provided herein
 24 Treasurer, Harford County, Maryland (the "County") until 10:30 a.m. (Prevailing Eastern Time) on _____,
 25 2024 for the purchase of all (but not less than all) of the County's Consolidated Public Improvement Bonds, Series
 26 2024, aggregating \$ _____* (the "Bonds"). The bids will be received up to the time (unless postponed as
 27 described herein) and in the manner described below:
 28

29 **Bidding Procedures**

30
 31 Bids for the purchase of the Bonds must be submitted electronically via BiDCOMP™/PARITY®
 32 ("PARITY") by means of the bid form provided thereby in accordance with its Rules of Participation and this Notice
 33 of Sale by 10:30 a.m. (prevailing Eastern Time) on _____, 2024, subject to postponement or cancellation in
 34 accordance with this Notice of Sale. No other form of bid or proposal or provider of electric bidding services will be
 35 accepted. Bids submitted after 10:30 a.m. (prevailing Eastern Time) on _____, 2024 or bids submitted in person
 36 or via facsimile transmission will not be considered by the County. If any provisions in this Notice of Sale shall
 37 conflict with information provided by PARITY, this Notice of Sale shall control. In the event of a malfunction in the
 38 electronic bidding process, the bid time and/or date may be postponed at the option of the County. For further

1 information about PARITY, potential bidders may contact:

2
3 Davenport & Company LLC
4 8600 LaSalle Road, Suite 618
5 Towson, Maryland 21286
6 Attention: Jennifer L. Diercksen
7 Telephone: 410-296-9426

8
9 or

10
11 PARITY
12 1359 Broadway
13 New York, New York 10018
14 Telephone: 212-849-5021
15

16 Davenport & Company LLC is acting as financial advisor to the County (the “Financial Advisor”) in connection with
17 the Bonds.
18

19 Any prospective bidder must submit its electronic bid through the facilities of PARITY, in accordance with
20 the Rules of Participation and any other requirements of PARITY. Prospective bidders must be contracted customers
21 of PARITY in order to submit an electronic bid.
22

23 An electronic bid made through the facilities of PARITY shall be deemed an offer in response to this Notice
24 of Sale and shall be binding upon the bidder. The County shall not be responsible for any malfunction or mistake
25 made by, or as a result of the use of the facilities of, PARITY, the use of such facilities being the sole risk of the
26 prospective bidder.
27

28 Neither the County nor PARITY shall have any duty or obligation to provide or assure access to PARITY to
29 any prospective bidder. The County is using PARITY as a communication mechanism and not as the County’s agent
30 to conduct the electronic bidding for the Bonds. The County is not bound by any advice or determination of PARITY
31 to the effect that any particular bid complies with the terms of this Notice of Sale. All costs and expenses incurred by
32 prospective bidders in connection with their submission of bids via PARITY are the sole responsibility of the bidders,
33 and the County is not responsible, directly or indirectly, for any such costs or expenses. If a prospective bidder
34 encounters any difficulty in submitting, modifying or withdrawing a bid for the Bonds, such bidder should telephone
35 PARITY (212-806-8304) and notify the County’s Financial Advisor at the number provided above.
36

37 Electronic bids must be submitted for the purchase of the Bonds via PARITY. Bids for the purchase of the
38 Bonds shall be communicated electronically to the County by 10:30 a.m. (prevailing Eastern Time) on _____, 2024.
39 Prior to that time, a prospective bidder may (1) submit the proposed terms of its bid, (2) modify the proposed terms
40 of its bid, in which event the proposed terms as last modified will (unless the bid is withdrawn as described herein)
41 constitute its bid for the Bonds, or (3) withdraw its proposed bid for the Bonds. Once the bids are communicated
42 electronically via PARITY to the County, each bid will constitute an irrevocable offer to purchase the Bonds bid for
43 on the terms therein provided. For the purposes of the electronic bid, the time maintained by PARITY shall constitute
44 the official time.
45

46 **WARNING REGARDING ELECTRONIC BIDS:** THE COUNTY WILL ACCEPT BIDS IN
47 ELECTRONIC FORM SOLELY THROUGH PARITY ON THE OFFICIAL BID FORM CREATED FOR SUCH
48 PURPOSE. EACH BIDDER SUBMITTING AN ELECTRONIC BID UNDERSTANDS AND AGREES BY
49 DOING SO THAT IT IS SOLELY RESPONSIBLE FOR ALL ARRANGEMENTS WITH PARITY AND THAT
50 PARITY IS NOT ACTING AS AN AGENT OF THE COUNTY. INSTRUCTIONS AND FORMS FOR
51 SUBMITTING ELECTRONIC BIDS MUST BE OBTAINED FROM PARITY, AND THE COUNTY ASSUMES
52 NO RESPONSIBILITY FOR ENSURING OR VERIFYING BIDDER COMPLIANCE WITH THE PROCEDURES
53 OF PARITY. THE COUNTY SHALL ASSUME THAT ANY BID RECEIVED THROUGH PARITY HAS BEEN
54 MADE BY A DULY AUTHORIZED AGENT OF THE BIDDER.
55

56 THE COUNTY, DAVENPORT & COMPANY LLC, AS FINANCIAL ADVISOR TO THE COUNTY,

1 AND BOND COUNSEL ASSUME NO RESPONSIBILITY FOR ANY ERROR CONTAINED IN ANY BID
2 SUBMITTED ELECTRONICALLY, OR FOR FAILURE OF ANY BID TO BE TRANSMITTED, RECEIVED OR
3 OPENED AT THE OFFICIAL TIME FOR RECEIPT OF BIDS. EACH BIDDER EXPRESSLY ASSUMES THE
4 RISK OF ANY INCOMPLETE, ILLEGIBLE, UNTIMELY OR NONCONFORMING BID SUBMITTED BY
5 ELECTRONIC TRANSMISSION BY SUCH BIDDER, INCLUDING WITHOUT LIMITATION, BY REASON OF
6 GARBLED TRANSMISSION, MECHANICAL FAILURE, ENGAGED TELECOMMUNICATIONS LINES, OR
7 ANY OTHER CAUSE ARISING FROM SUBMISSION BY ELECTRONIC TRANSMISSION.

8
9 **Authorization and Purpose**

10 The Bonds will be issued by the County pursuant to [list of Bills]; and any applicable Resolutions adopted
11 by the County Council and any applicable Executive Orders of the County Executive (collectively, the “Authorizing
12 Legislation”). The proceeds of the Bonds will be used primarily to finance the costs of the acquisition, renovation or
13 new construction and equipping of certain capital projects described in the Authorizing Legislation.

14 The Bonds and payment of the principal and interest thereon will be the unconditional general obligations of
15 the County and will constitute an irrevocable pledge of the full faith and credit and unlimited taxing power of the
16 County.
17

18
19 **The County will not designate the Bonds as “qualified tax-exempt obligations” pursuant to the**
20 **provisions of Section 265 of the Internal Revenue Code of 1986, as amended.**

21
22 **List of Members of Account**

23
24 The facilities of PARITY currently do not allow bidders to list the names of the members of the account on
25 whose behalf the bid is made. Bidders who are submitting an electronic bid are requested to provide the names of the
26 members of the account on whose behalf the bid is made to the County, by electronic mail to the Financial Advisor at
27 jdiercksen@investdavenport.com.
28

29 **Right to Modify or Amend Notice of Sale; Right to Postpone Sale**

30
31 **The County reserves the right to modify or amend this Notice of Sale, including (without limitation)**
32 **changing the scheduled maturities or reducing the aggregate principal amount of Bonds and the principal**
33 **amount of any maturity offered for sale, prior to the bid date. If any modifications occur, supplemental**
34 **information with respect to the Bonds will be made available on the BidComp/Parity/www.i-**
35 **dealprospectus.com system or published on Thompson Municipal Market Monitor (“TM3”) not later than 9:30**
36 **a.m. (prevailing Eastern Time) on the day of sale, and bidders shall bid upon the Bonds based upon the terms**
37 **thereof set forth in this Notice of Sale, as so modified by such supplemental information.**
38

39 In addition, the County reserves the right to postpone the time and/or date established for the receipt of bids
40 for the Bonds. Notice of any such change shall be provided not less than one hour prior to the time set forth above
41 for the receipt of bids by means of a supplemental notice of sale to be transmitted on BidComp/Parity/www.i-
42 dealprospectus.com system or published on TM3. In the event of a postponement, the new date and time of sale and
43 any revised date of expected delivery will be made available on BidComp/Parity/www.i-dealprospectus.com system or
44 published on TM3 not later than 48 hours prior to such alternative sale date. On any such alternative sale date, bidders
45 may submit bids for the purchase of the Bonds in conformity with the provisions of this Notice of Sale (including any
46 supplemental notices of sale as described above), except for the changed date and time of sale and any revised date of
47 delivery.
48

49 **Bid Parameters**

50
51 No bid of less than 100% of par, no oral bid and no bid for less than all of the Bonds described in this Notice
52 of Sale will be considered. The Bonds are expected to be awarded no later than 3:00 p.m. (Prevailing Eastern Time)
53 on _____, 2024. All proposals shall remain firm until the time of award.
54

55 **Price and Interest Rate Bid**
56

1 Each bidder shall submit one bid, not less than 100% of par on an “all-or-none” basis for the Bonds. Each
 2 bid must specify the rate or rates of interest to be paid on the Bonds, in multiples of one-eighth (1/8) or one-twentieth
 3 (1/20) of one percent (1%). Bidders may specify more than one rate of interest to be borne by the Bonds, but all Bonds
 4 maturing on the same date must bear interest at the same rate; and the difference between the maximum and minimum
 5 interest rates specified may not exceed four percent (4%). A zero rate cannot be named for any maturity.
 6

7 **Procedures for Award and Principal Amount Changes**

8
 9 The aggregate principal amount and the scheduled maturities, and the principal amount of each maturity of
 10 the Bonds are subject to adjustments by the County, both before and after the receipt of bids for their purchase. The
 11 aggregate principal amount of the Bonds may be decreased below \$_____,* but may not be increased above
 12 \$_____.* Changes to be made prior to the sale will made available on BidComp/Parity/www.i-
 13 dealprospectus.com system or published on TM3 not later than 9:30 a.m. (prevailing Eastern Time) on the date of sale
 14 and will be used to compare _____

15 *Preliminary, subject to adjustment as provided herein

16 bids and select a winning bidder. Changes to be made after the sale and the maturity amounts for the Bonds will be
 17 communicated to the successful bidder by 5:00 p.m. (prevailing Eastern Time) on the date of the sale, and will not
 18 reduce or increase the aggregate principal amount of the Bonds by more than 10% from the amount bid upon. In
 19 addition, the final maturity schedule for the Bonds will be communicated to the successful bidder by 5:00 p.m.
 20 (prevailing Eastern Time) on the date of the sale. The dollar amount bid for principal and any
 21 amount bid for premium by the successful bidder will be adjusted proportionately to reflect any reduction or increase
 22 in the aggregate principal amount of the Bonds, but the interest rates specified by the successful bidder for all
 23 maturities will not change. The successful bidder may not withdraw its bid as a result of any changes made within
 24 these limits.
 25

26 **ALL BIDS SHALL REMAIN FIRM UNTIL THE BONDS ARE AWARDED ON THE DATE OF SALE.**
 27 An award of the Bonds pursuant to this Notice of Sale, if made, will be made by the resolution of the County Council
 28 of the County, at a meeting of the County Council to be held at or before 3:00 p.m. (Prevailing Eastern Time) on the
 29 date of sale.
 30

31 **Good Faith Deposit**

32
 33 A good faith deposit (the “Deposit”) is required in connection with the award of the Bonds to the successful
 34 bidder. After the bidding is closed and prior to the award, the apparent successful bidder indicated on PARITY must
 35 submit the Deposit in the amount of \$_____ in the form of a federal funds wire transfer not later than 3:00 p.m.
 36 (prevailing Eastern Time) (the “Deposit Deadline”) on the date of sale. The award to the apparent successful bidder
 37 is contingent upon receipt of the Deposit by the Deposit Deadline and the Bonds will not be awarded to such bidder
 38 until the County has confirmed receipt of the Deposit. The Deposit of the successful bidder will be retained by the
 39 County to be applied in partial payment for the Bonds and no interest will be allowed or paid upon the amount thereof,
 40 but in the event the successful bidder shall fail to comply with the terms of the bid, the proceeds thereof will be retained
 41 as and for full liquidated damages.
 42

43 The County shall distribute wiring instructions for the Deposit to the apparent successful bidder in a timely
 44 fashion after the bidding has been closed. If the Deposit is not received by the Deposit Deadline, the County reserves
 45 the right to sell the Bonds to a different bidder upon such terms and conditions as the County shall deem appropriate,
 46 without any financial liability on the County’s part to the apparent successful bidder.
 47

48 **Award of Bonds and Public Offering**

49
 50 The County will not consider and will reject any bid for the purchase of less than all of the Bonds. THE
 51 RIGHT IS RESERVED TO THE TREASURER TO REJECT ANY AND ALL BIDS FOR THE BONDS. The award,
 52 if made, will be made to the bidder offering the lowest interest cost to the County, as calculated by the County or its
 53 agent. True interest cost shall be determined in accordance with the true interest cost (TIC) method by doubling the
 54 semiannual interest rate (compounded semiannually) necessary to discount the debt service payments from the
 55 payment dates to the date of the Bonds and to the price bid, excluding interest accrued to the date of delivery; provided,
 56 however, that if two or more bidders have made bids, each of which represents the lowest true interest cost to the

1 County, the Bonds shall be awarded to the bidder offering the highest premium and if the highest premium is offered
2 by two or more such bidders or if no premium is bid by any such bidders, then the Bonds may be awarded, with their
3 consent, in a ratable portion among such bidders, or the County, in its discretion, may award all the Bonds to one
4 bidder. The judgment of the County shall be final and binding upon all bidders with respect to the form and adequacy
5 of any bid received and as to its conformity to the terms of this Notice of Sale. Each bidder shall include in its bid a
6 statement of true interest cost offered by its bid, but such statement shall not be deemed a part of its bid.
7

8 The successful bidder shall make a bona fide public offering of all the Bonds and shall represent to the County
9 that such reoffering is in compliance with all applicable securities laws of the jurisdictions in which the Bonds are
10 offered. **THE SUCCESSFUL BIDDER SHALL PROVIDE THE CERTIFICATION DESCRIBED UNDER**
11 **“CERTIFICATION AS TO ISSUE PRICE” BELOW.**
12

13 **Legal Opinion**

14
15 The issuance of the Bonds will be subject to delivery of the approving opinion of Miles & Stockbridge P.C.,
16 bond counsel, which opinion shall be substantially in the form set forth as an exhibit to the Preliminary Official
17 Statement referred to below.
18

19 **Official Statement**

20
21 Not later than seven (7) business days after the award of the Bonds to the successful bidder on the day of
22 sale, the County will deliver to the successful bidder an Official Statement, which is expected to be substantially in
23 the form of the Preliminary Official Statement referred to below. If so requested by the successful bidder at or before
24 the close of business on the date of the sale, the County will include in the Official Statement such pricing and other
25 information with respect to the terms of the reoffering of the Bonds by the successful bidder (“Reoffering
26 Information”), if any, as may be specified and furnished in writing by such bidder. If no Reoffering Information is
27 specified and furnished by the successful bidder, the Official Statement will include the interest rates on the Bonds
28 resulting from the bid of the successful bidder and the successful bidder shall be responsible to the County and its
29 officials for the Reoffering Information, and for all decisions made by such bidder with respect to the use or omission
30 of the Reoffering Information in any reoffering of the Bonds, including the presentation or exclusion of any Reoffering
31 Information in any documents, including the Official Statement. The successful bidder for the Bonds will also be
32 furnished, without cost, with a reasonable number of copies of the Official Statement (not to exceed 50 copies) and
33 any amendments or supplements thereto. The successful bidder may order additional copies at its own expense and
34 is responsible for distributing the final Official Statement to its syndicate members.
35

36 The Preliminary Official Statement of the County concerning the Bonds (the “Preliminary Official
37 Statement”) is in a form “deemed final” by the County for purposes of Section (b)(1) of Rule 15c2-12 of the Securities
38 and Exchange Commission (the “Rule”), but is subject to revision, amendment and completion in the final Official
39 Statement. The County is distributing the Preliminary Official Statement to potential bidders electronically through
40 i-Deal LLC (“i-Deal”). Potential bidders may also obtain an electronic copy of the Preliminary Official Statement by
41 logging onto the website for i-Deal at www.i-dealprospectus.com. Prior to submitting a bid, each potential bidder
42 should read the Preliminary Official Statement in its entirety.
43

44 The County will undertake to provide the successful bidder with further additional information to be included
45 in the Official Statement, when in the opinion of the County or of Bond Counsel, such additional information
46 constitutes a material change to the Official Statement. The County will take such steps as are necessary to arrange
47 for amending and supplementing the Official Statement in connection with the disclosure of such additional
48 information; provided, however, that the County shall have no obligation to provide such additional information after
49 the date that is twenty-five (25) days after the “end of the underwriting period,” as such term is defined in the Rule.
50

51 The County agrees, in order to assist the successful bidder in complying with Section (b)(5) of the Rule,
52 pursuant to a continuing disclosure certificate (the “Continuing Disclosure Certificate”) signed by the County
53 Executive, Treasurer and Director of Administration of the County, to provide annual financial information and notices
54 of certain events, as enumerated in the Rule, to the Electronic Municipal Market Access (“EMMA”) System
55 implemented by the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the
56 Securities Exchange Act of 1934. The undertakings of the County in the Continuing Disclosure Certificate shall be

1 set forth in the Preliminary Official Statement and Official Statement and any amendment or supplement thereto.

2
3 **Certification as to Issue Price**
4

5 The successful bidder shall assist the County in establishing the issue price of the Bonds and shall execute and
6 deliver to the County on or before the date of issuance of the Bonds, an “issue price” or similar certificate setting forth
7 the reasonably expected initial offering price to the public or the sales price or prices of the Bonds together with the
8 supporting pricing wires or equivalent communications as described herein.
9

10 The County intends and expects that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining
11 “competitive sale” for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds
12 (the “competitive sale requirements”) because: (i) the County shall disseminate this Notice of Sale to potential
13 underwriters in a manner that is reasonably designed to reach potential underwriters; (ii) all bidders shall have an
14 equal opportunity to bid; (iii) the County may receive bids from at least three underwriters of municipal bonds who
15 have established industry reputations for underwriting new issuances of municipal bonds; and (iv) the County
16 anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the lowest
17 true interest cost, as set forth in this Notice of Sale (a “Qualified Competitive Bid”). If a bid qualifies as a Qualified
18 Competitive Bid, the successful bidder shall be required to provide to the County a certificate acceptable to Bond
19 Counsel, on or before the date of issuance of the Bonds, substantially in the form attached hereto as Exhibit A, with
20 such modifications as may be appropriate or necessary, in the reasonable judgment of the successful bidder, the County
21 and Bond Counsel. The County’s Financial Advisor acting as its municipal advisor (the “Municipal Advisor”) shall
22 also be required to provide to the County a certificate acceptable to Bond Counsel on or before the date of issuance of
23 the Bonds, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or
24 necessary, in the reasonable judgment of the Municipal Advisor, the County and Bond Counsel.
25

26 In the event that a bid fails to satisfy the requirements of a Qualified Competitive Bid (an “Alternate Competitive
27 Bid”), the County shall so advise the successful bidder. The County may determine to treat (i) the first price at which
28 10% of a maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity and/or (ii) the
29 initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity
30 (the “hold-the-offering-price rule”), in each case applied on a maturity-by-maturity basis (and if different interest rates
31 apply within a maturity, to each separate CUSIP number within that maturity). Bids will not be subject to cancellation
32 in the event that the County determines to apply the hold-the-offering-price rule to any maturity of the Bonds. Bidders
33 should prepare their bids on the assumption that some or all of the maturities of the Bonds will be subject to the 10%
34 test and/or the hold-the-offering-price rule in order to establish the issue price of the Bonds. Bidders should note that
35 an Alternate Competitive Bid may require the successful bidder, and if applicable, other underwriters of the Bonds, to
36 hold the initial offering prices for certain maturities of the Bonds for up to five (5) business days after the sale date
37 of the Bonds. If a bid is an Alternate Competitive Bid, the successful bidder shall be required to provide to the County
38 a certificate acceptable to Bond Counsel, substantially in the form attached hereto as Exhibit C to this Notice of Sale,
39 with such modifications as may be appropriate or necessary, in the reasonable judgment of the successful bidder, the
40 County and Bond Counsel.
41

42 Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the Bonds,
43 as specified in the bid. All bids shall include a representation that the underwriters have established industry
44 reputations for underwriting new issuances of municipal securities.
45

46 **Book-Entry Only Form**
47

48 The Bonds will be issued in book-entry-only form, registered in the name of Cede & Co., as nominee of The
49 Depository Trust Company, New York, New York (“DTC”) and immobilized in its custody. Principal, premium (if
50 any) and interest on the Bonds will be payable to DTC or its nominee as registered owners of the Bonds. Information
51 concerning DTC and its book-entry system is included in the Preliminary Official Statement and bidders should rely
52 solely on that material. The County takes no responsibility for the accuracy of such information.
53

54 **Interest Payment Dates**
55

56 The Bonds will be dated the date of delivery and will bear interest from the date of delivery, payable on

1 October __, 2024 and semiannually thereafter on each April __ and October __ until maturity or redemption.

2
3 **Preliminary Principal Amounts***

4
5 Unless the maturity schedule below is revised as described under “Procedures for Award and Principal
6 Amount Changes” above, the Bonds will mature on October __ in each of the years 2024 through 2043, inclusive, as
7 follows (the “Maturity Schedule”):

8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
		<u>October __</u>		<u>Preliminary</u>		<u>October __</u>		<u>Preliminary</u>						
		<u>Year of Maturity</u>		<u>Principal Amount*</u>		<u>Year of Maturity</u>		<u>Principal Amount*</u>						

20
21 _____
22 *Preliminary, subject to adjustment as provided herein.

23 **Redemption**

24
25 The Bonds which mature before _____ are not subject to redemption prior to maturity. The Bonds
26 that mature on and after _____, are subject to redemption at the option of the County in whole or in part at
27 any time beginning _____, without premium or penalty at par (100% of the principal amount to be
28 redeemed) plus accrued interest to the date of redemption.

29
30 **Delivery**

31
32 Delivery of the Bonds by the Treasurer of the County is expected to occur through the facilities of DTC on
33 or about _____, 2024 (the “Closing Date”). The successful bidder shall pay for the Bonds in **IMMEDIATELY**
34 **AVAILABLE FEDERAL FUNDS** by 11:00 a.m. (prevailing Eastern Time) on the Closing Date. Any expenses of
35 providing immediately available funds shall be borne by the successful bidder. Certain closing documents will be
36 available for delivery in Baltimore, Maryland by the Closing Date. Payment on the Closing Date shall be made in an
37 amount equal to the price bid for the Bonds less the amount of the Deposit.

38 **CUSIP Numbers**

39
40 CUSIP numbers for the Bonds will be applied for by the Financial Advisor, but the County will assume no
41 obligation for the assignment or printing of such numbers on the Bonds or for the correctness of such numbers, and
42 neither the failure to print such numbers on any of the Bonds nor any error with respect thereto shall constitute cause
43 for a failure or refusal by the successful bidder to accept delivery of and make payment for the Bonds.

44
45 **Conflict Waiver**

46
47 Miles & Stockbridge P.C. is serving as Bond Counsel to the County in connection with the issuance and sale
48 of the Bonds. By placing a bid, each bidder represents to the County that it understands that Miles & Stockbridge
49 P.C., in its capacity as Bond Counsel, represents the County and the successful bidder agrees to waive any conflict of
50 interest arising out of, and consents to, Miles & Stockbridge P.C.’s representation of the County in connection with
51 the issuance and sale of the Bonds to the successful bidder.

52
53 **Closing Documents**

54
55 The Bonds will be accompanied by the customary closing documents, including a no-litigation certificate,
56 effective as of the Closing Date, stating that there is no litigation pending against the County affecting the validity of

1 the Bonds and a Tax Certificate and Compliance Agreement signed by the Treasurer of the County.

2
3 It shall be a condition to the obligation of the successful bidder to accept delivery of and pay for the Bonds
4 that, simultaneously with or before delivery and payment for the Bonds, the successful bidder shall be furnished a
5 certificate or certificates of the County Executive, Treasurer and Director of Administration of the County to the effect
6 that to the best of their knowledge and belief, the Official Statement (and any amendment or supplement thereto)
7 (except for the Reoffering Information, as to which no view will be expressed) as of the date of sale and as of the date
8 of delivery of the Bonds does not contain any untrue statement of a material fact and does not omit to state a material
9 fact necessary to make the statements therein, in light of the circumstances under which they were made, not
10 misleading and that between the date of sale and the date of delivery of the Bonds there has been no material adverse
11 change in the financial position or revenues of the County, except as reflected or contemplated in the Official
12 Statement.

13 **Other Information**

14
15 The Preliminary Official Statement, a full financial statement concerning the County, the required form of
16 proposal, and other data in reference thereto as may be available will be supplied to prospective bidders upon request
17 made to Robert F. Sandlass, Jr., Treasurer, Harford County, 220 S. Main Street, Bel Air, Maryland 21014, Telephone:
18 (410) 638-3314 or from the County’s Financial Advisor, Davenport & Company LLC, 8600 LaSalle Road, Suite 618,
19 Towson, Maryland, Attention: Jennifer Diercksen, Telephone: (410) 296-9426.
20

21
22
23 Date: _____

HARFORD COUNTY, MARYLAND

By: County Executive

24
25
26
27
28 **EXHIBIT A TO NOTICE OF SALE**

29
30 **FORM ISSUE PRICE CERTIFICATE**
31 **FOR QUALIFIED COMPETITIVE BID**
32 **\$ _____ ***
33 **HARFORD COUNTY, MARYLAND**
34 **CONSOLIDATED PUBLIC IMPROVEMENT BONDS**
35 **SERIES 2024**
36 **ISSUE PRICE CERTIFICATE**

37 The undersigned, on behalf of [NAME OF UNDERWRITER] (the “Underwriter”), hereby certifies as set
38 forth below with respect to the sale of the above-captioned obligations (the “Bonds”) issued by Harford County,
39 Maryland (the “County”).

40 1. Reasonably Expected Initial Offering Price.

41
42 (a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the
43 Public by the Underwriter are the prices listed in Schedule A (the “Expected Offering Prices”). The Expected Offering
44 Prices are the prices for the Maturities of the Bonds used by the Underwriter in formulating its bid to purchase the
45 Bonds. Attached as Schedule B is a true and correct copy of the bid provided by the Underwriter to purchase the
46 Bonds.

47
48 (b) The Underwriter was not given the opportunity to review other bids prior to submitting its
49 bid.

50
51 (c) The bid submitted by the Underwriter constituted a firm offer to purchase the Bonds.

52
53 (d) The Underwriter has an established industry reputation for underwriting new issuances of
54 municipal bonds.
55

2. Defined Terms.

(a) "Maturity" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(b) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50% common ownership, directly or indirectly.

(c) "Sale Date" means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is [DATE].

(d) "Underwriter" means (i) any person that agrees pursuant to a written contract with the County (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a

*Preliminary, subject to adjustment as provided herein

member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this Certificate are limited to factual matters only. Nothing in this Certificate represents the Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the County with respect to certain of the representations set forth in the Tax Certificate and Compliance Agreement executed and delivered by the County in connection with the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by Miles & Stockbridge P.C., as bond counsel to the County, in connection with rendering its opinion that the interest on any tax-exempt Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the County from time to time relating to the Bonds.

[UNDERWRITER]

By: _____
Name:
Title:

Dated: [ISSUE DATE]

Schedule A – Expected Offering Prices
Schedule B – Copy of Underwriter's Bid

EXHIBIT B TO NOTICE OF SALE

\$ _____ *
HARFORD COUNTY, MARYLAND
CONSOLIDATED PUBLIC IMPROVEMENT BONDS
SERIES 2024

CERTIFICATE OF MUNICIPAL ADVISOR

The undersigned, on behalf of Davenport & Company LLC (the "Municipal Advisor"), as the municipal advisor to Harford County, Maryland (the "County") in connection with the issuance of the above-captioned obligations (the "Bonds"), has assisted the County in soliciting and receiving bids from potential underwriters in connection with the sale of the Bonds in a competitive bidding process in which bids were requested for the purchase of the Bonds at specified written terms, and hereby certifies as set forth below with respect to the bidding process and award of the

1 Bonds.

2
3 1. The Bonds were offered for sale at specified written terms more particularly described in the Notice
4 of Sale, which was distributed to potential bidders, a copy of which is attached to this certificate as Schedule
5 A._____

6 *Preliminary, subject to adjustment as provided herein.

7
8 2. The Notice of Sale was disseminated electronically through _____. The method of
9 distribution of the Notice of Sale is regularly used for purposes of disseminating notices of sale of new issuances of
10 municipal bonds, and notices disseminated in such manner are widely available to potential bidders.

11
12 3. To the knowledge of the Municipal Advisor, all bidders were offered an equal opportunity to bid to
13 purchase the Bonds so that, for example, if the bidding process afforded any opportunity for bidders to review other
14 bids before providing a bid, no bidder was given an opportunity to review other bids that was not equally given to all
15 other bidders (that is, no exclusive “last-look”).

16
17 4. The County received bids from at least three bidders who represented that they have established
18 industry reputations for underwriting new issuances of municipal bonds. Copies of the bids received are attached to
19 this certificate as Schedule B.

20
21 5. The winning bidder was [NAME OF UNDERWRITER] (the “Underwriter”), whose bid was
22 determined to be the best conforming bid in accordance with the terms set forth in the Notice of Sale, as shown in the
23 bid comparison attached as Schedule C to this Certificate. The County awarded the Bonds to the Underwriter.

24
25 The representations set forth in this Certificate are limited to factual matters only. Nothing in this Certificate
26 represents the Municipal Advisor’s interpretation of any laws, including specifically Sections 103 and 148 of the
27 Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands
28 that the foregoing information will be relied upon by the County with respect to certain of the representations set forth
29 in the Tax Certificate and Compliance Agreement executed and delivered by the County in connection with the Bonds
30 and with respect to compliance with the federal income tax rules affecting the Bonds, and by Miles & Stockbridge
31 P.C., as bond counsel to the County, in connection with rendering its opinion that the interest on any tax-exempt Bonds
32 is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service
33 Form 8038-G, and other federal income tax advice that it may give to the County from time to time relating to the
34 Bonds. No other persons may rely on the representations set forth in this Certificate without the prior written consent
35 of the Municipal Advisor.

36
37 DAVENPORT & COMPANY LLC

38 By: _____

39 Name:

40 Title:

41 Dated: [ISSUE DATE]

42
43 _____
44 Schedule A – Notice of Sale
45 Schedule B – Bids Received
46 Schedule C – Bid Comparison

EXHIBIT C TO NOTICE OF SALE

47
48 FORM ISSUE PRICE CERTIFICATE
49 FOR NON-QUALIFIED COMPETITIVE BID
50 \$ _____ *
51 HARFORD COUNTY, MARYLAND
52 CONSOLIDATED PUBLIC IMPROVEMENT BONDS
53 SERIES 2024
54 ISSUE PRICE CERTIFICATE

55 The undersigned, on behalf of [NAME OF UNDERWRITER] (the “Underwriter”), hereby certifies as set
56 forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”) issued by Harford

1 County, Maryland (the “County”).
2

3 1. **Sale of the General Rule Maturities.** As of the date of this Certificate, for each Maturity of the
4 General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective
5 price listed in Schedule A.
6

7 2. **Initial Offering Price of the Hold-the-Offering-Price Maturities.**

8 (a) The Underwriter offered the Hold-the-Offering-Price Maturities to the Public for purchase
9 at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date.
10 A copy of the pricing wire or equivalent communication for the Bonds is attached to this Certificate as Schedule B.
11

12 (b) As set forth in the Notice of Bond Sale and Official Bid Form, the Underwriter has agreed
13 in writing that (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of
14 the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity
15 during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement
16 shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement
17 shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with
18 the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold
19 any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering
20 Price for that Maturity of the Bonds during the Holding Period.
21

22 (c) The Underwriter has an established industry reputation for underwriting new issuances of
23 municipal bonds.
24

25 3. **Defined Terms.**

26 (a) “General Rule Maturities” means those Maturities of the Bonds listed in Schedule A
27 hereto as the “General Rule Maturities.”
28

29 (b) “Hold-the-Offering-Price Maturities” means those Maturities of the Bonds listed in
30 Schedule A hereto as the “Hold-the-Offering-Price Maturities.”
31

32 (c) “Holding Period” means, with respect to a Hold-the-Offering-Price Maturity, the period
33 starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date ([DATE]),
34 or (ii) the date on which the Underwriter has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public
35 at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.
36

37 (d) “Maturity” means Bonds with the same credit and payment terms. Bonds with different
38 maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate
39 maturities.
40

41 (e) “Public” means any person (including an individual, trust, estate, partnership, association,
42 company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for
43 purposes of this certificate generally means any two or more persons who have greater than 50% common ownership,
44 directly or indirectly.
45

46 (f) “Sale Date” means the first day on which there is a binding contract in writing for the sale
47 of a Maturity of the Bonds. The Sale Date of the Bonds is [DATE].
48

49 (g) “Underwriter” means (i) any person that agrees pursuant to a written contract with the
50 County (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds
51 to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described
52 in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a
53 selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).
54
55

1 The representations set forth in this Certificate are limited to factual matters only. Nothing in this Certificate
2 represents the Underwriter’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal
3 Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the
4 foregoing information will be relied upon by the County with respect to certain of the representations set forth in the
5 Tax Certificate and Compliance Agreement executed and delivered by the County in connection with the Bonds and
6 with respect to compliance with the federal income tax rules affecting the Bonds, and by Miles & Stockbridge P.C.,
7 as bond counsel to the County, in connection with rendering its opinion that the interest on any tax-exempt Bonds is
8 excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service
9 Form 8038-G, and other federal income tax advice that it may give to the County from time to time relating to the
10 Bonds.

11 **[UNDERWRITER]**

12
13 By: _____
14 Name:
15 Title:

16 Dated: [ISSUE DATE]

17
18 _____
19 Schedule A – Sale Prices of the General Rule Maturities and Initial Offering Prices of the Hold-The-Offering-Price Maturities
20 Schedule B – Pricing Wire or Equivalent Communication

21 Section 14. Be It Enacted By The County Council of Harford County, Maryland, that the
22 County Council, upon request of the County Executive, may, by administrative resolution adopted
23 at any time prior to the sale of the bonds, determine whether the bonds may be sold above par,
24 whether bids may be accepted electronically or by facsimile, change the projects to be constructed
25 with the proceeds of sale of the bonds, and the County Executive, by executive order, may
26 determine or change the Notice of Sale, date or time of sale, the date or time or location of bid
27 opening, the dates of maturity or redemption of the bonds, the amount of the bonds to be sold (but
28 not in excess of \$94,090,000 and the amounts of bonds maturing in each year, the interest payment
29 dates of the bonds, appoint paying agent(s) and/or registrar(s) for the bonds, whether ownership of
30 the bonds or other indebtedness shall be maintained in book-entry form, and the terms of sale of
31 the bonds.

32 Section 15. Be It Enacted By The County Council of Harford County, Maryland, that
33 immediately after the sale of the bonds, the interest rate or rates payable thereon shall be fixed by
34 an administrative resolution of the County Council or executive order of the County Executive in
35 accordance with the terms and conditions of the sale of the bonds. The bonds shall thereupon be

1 suitably printed or engraved and duly executed and delivered to the purchaser (or to the Depository
2 Trust Company if the bonds are book entry) in accordance with the conditions of delivery set forth
3 in the Notice of Sale. The proceeds of the sale of the bonds, including any premium and accrued
4 interest received therefor, shall be paid to the Department of the Treasury of the County and shall
5 be deposited in a special account of the County. The County may, at its option, deduct from the
6 gross proceeds received from the sale of the bonds the cost of issuing the same, including the cost
7 of advertising, printing and professional fees (including legal) and expenses. There shall be
8 deducted from the total gross proceeds received from the sale of the bonds the amount received on
9 account of accrued interest (if any) on the bonds, which amount shall be set apart by the Treasurer
10 in a special fund and applied to the first maturing interest payment on the bonds. The balance of
11 the proceeds of the sale of the bonds shall be expended only to finance the Projects as set forth in
12 this Bill and as more particularly described in the Annual Budget and Appropriation Ordinance of
13 the County, as amended, for the year ending June 30, 2024. If the funds derived from the sale of
14 the bonds shall exceed the amount needed to finance the Projects, the excess funds so borrowed
15 and not expended by the County shall be applied by the County in payment of the next principal
16 maturity of the bonds so issued, unless the County Council shall adopt a resolution or ordinance
17 allocating said excess funds to finance any lawful modification of the Projects, or to the extent
18 then permitted by law, any other project lawfully undertaken by the County, as may be provided
19 by subsequent resolution or ordinance approved by the County Council.

20 Section 16. Be It Enacted By The County Council of Harford County, Maryland, that to the
21 extent the recordation and transfer taxes described in Section 2 of this Bill are insufficient to pay
22 the principal of, premium (if any) and interest on the bonds, for the purpose of paying the interest
23 on and principal of, premium (if any) the bonds or other indebtedness authorized by this Bill, there

1 is hereby levied and there shall hereafter be levied in each fiscal year that any of the bonds or other
2 indebtedness is outstanding, *ad valorem* taxes on real and tangible personal property and intangible
3 property subject to taxation by the County without limitation on rate or amount; and, in addition,
4 upon such other intangible property as may be subject to taxation by the County within limitations
5 prescribed by law, in an amount sufficient together with funds available from other sources, to pay
6 the annual interest on the outstanding bonds or other indebtedness and to redeem the bonds or
7 other indebtedness maturing during the succeeding year; and the full faith and credit and the
8 unlimited taxing power of the County are hereby irrevocably pledged to the punctual payment of
9 the principal of and interest on the bonds or other indebtedness as and when they mature. The
10 County by the passage of this Bill hereby covenants and agrees properly and promptly to perform
11 all of the respective acts and duties defined in this Bill for the levy and collection of the aforesaid
12 *ad valorem* tax upon all the assessable property within the corporate limits of the County, as the
13 levy and collection of such a tax becomes necessary in order to meet the debt service requirements
14 of the Harford County, Maryland General Consolidated Public Improvement Bonds, Series 2024.
15 By this Bill, the County agrees to take all action it may be legally authorized and empowered to
16 take in order to enforce, in any year in which any of the bonds or other indebtedness are
17 outstanding, the guarantee of such bonds or other indebtedness by the County.

18 Section 17. Be It Enacted By The County Council of Harford County, Maryland, that as a part
19 or all of the aggregate indebtedness authorized by this Bill, upon written recommendation of the
20 County Executive and adoption of the Administrative Resolution (as defined in Section 17B of
21 this Bill), the County shall borrow upon its full faith and credit and unlimited taxing power of the
22 County a loan (the “Water Quality Loan”) from the Maryland Water Quality Financing
23 Administration (the “WQFA”), and shall issue and sell to the WQFA upon its full faith and credit

1 and unlimited taxing power the bonds in the form of a single, fully-registered bond in the principal
2 amount not to exceed Eight Million Six Hundred Thousand Dollars (\$8,600,000) pursuant to the
3 authority of the Charter, the Code, the Local Government Article of the Annotated Code of
4 Maryland, and Title 9 of the Environment Article of the Annotated Code of Maryland (2014
5 Replacement Volume and 2022 Supplement) (the “Water Quality Act”) for the upgrade, expansion
6 and improvement of all or part of the Storm Water Projects (defined in Section 17(C) below). The
7 sale of the bonds shall be conducted as more fully described in this Section 17 and the aggregate
8 amount of bonds otherwise authorized by this Bill shall be reduced by the amount of the bond sold
9 pursuant to the Water Quality Act. The County hereby determines to borrow money and incur
10 indebtedness for the public purpose of financing the costs of the acquisition and development of
11 the Storm Water Projects which shall include: (i) actual and estimated costs of the issuance of the
12 bonds, (ii) engineering expenses, (iii) inspection expenses, (iv) fiscal expenses, (v) legal expenses;
13 and (vi) interest estimated to accrue during the construction and for 24 months on money borrowed
14 or expected to be borrowed. The development costs shall be more fully described in the
15 Administrative Resolution. It is the intent of the County Council that the costs of the Storm Water
16 Projects be financed with the proceeds from the sale of the bonds and that the County also be
17 reimbursed out of the proceeds of the bonds for all costs of acquisition incurred by the County;
18 provided, however, that such expenses have been incurred by the County not more than one (1)
19 year prior to the issuance of the bonds:

- 20 A. Each of the Storm Water Projects shall constitute a “wastewater facility” within the
21 meaning of Section 9-1601 of the Water Quality Act.
- 22 B. Such borrowing and indebtedness of the County shall be made and incurred pursuant to
23 Section 9-1606 and Section 9-1614(b) of the Water Quality Act and in accordance with the

1 provisions of a loan agreement between the County, as borrower, and the WQFA (the
 2 “Loan Agreement”). The Loan Agreement shall be substantially in such form as is
 3 approved by a resolution supplemental to this Bill and passed subsequent to the enactment
 4 of this Bill (the “Administrative Resolution”) which Administrative Resolution shall set
 5 forth the details of the bonds and the terms of the loan, in such manner as shall not be
 6 inconsistent with the provisions and requirements of this Bill. The Loan Agreement (the
 7 form of which shall be attached to the Administrative Resolution and approved therein)
 8 shall contain in its final form such insertions, omissions, variations, or changes
 9 (collectively “changes”) as may be deemed necessary or appropriate and which shall be
 10 acceptable to the County Executive, and the County Executive is hereby authorized, and
 11 shall be authorized by the Administrative Resolution, to make changes in the Loan
 12 Agreement as the County Executive may deem appropriate.

13 C. The Projects that may be financed with the WQFA shall include all or a portion of the
 14 following Projects as set forth in Section 1 of this Bill, and for purposes of a possible bond
 15 issued pursuant to the Loan Agreement with the WQFA are herein referred to as the “Storm
 16 Water Projects:”

<u>Project</u>	<u>Amount to be borrowed from WQFA</u>
Bynum Run Watershed Restoration	\$ 300,000
County-Owned Watershed Restoration Improvements	5,100,000
Joppatowne Area Watershed Restoration	300,000
Riverside Area Watershed Restoration	600,000
Sunnyview Stream Restoration	300,000
Watershed Restoration Improvements	2,000,000
<u>Total</u>	<u>\$8,600,000</u>

20 D. To evidence the payment of obligations of the County under the Loan Agreement, the
 21 County shall issue and sell, upon its full faith and credit and unlimited taxing power, the

1 bonds, as general obligation installment bonds in the maximum amount not to exceed Eight
2 Million Six Hundred Thousand Dollars (\$8,600,000) which shall be in the form of one
3 bond certificate numbered R-1 and shall be designated “Harford County, Maryland Water
4 Quality Bond, Series 2024.”

5 The proceeds from the sale of the bonds shall be generally used for the purposes set forth
6 in this Section 17 as more fully described in the project description as set forth and
7 approved by the Administrative Resolution. The bonds shall be (i) dated as of the date of
8 delivery to the WQFA, (ii) registered in the name of the WQFA or its designee and (iii)
9 payable in such principal installments and shall bear interest at such rate as shall appear in
10 the executed bond certificate. The maturity of the bonds and the date of final maturity shall
11 appear in the executed bond certificate. In no event shall the final date of maturity of the
12 bonds exceed thirty (30) years from the date of issuance thereof. The interest rate borne
13 by the bonds shall be determined by the WQFA and approved in the Administrative
14 Resolution.

15 The principal installments payable on the bonds and the rate of interest to be borne thereby
16 (or the manner of determining the principal payments and rate of interest) shall be
17 established by the Administrative Resolution. Such determination of the principal and
18 interest on the bonds shall be in accordance with the terms and conditions of the Loan
19 Agreement. The rate of interest approved by the Administrative Resolution shall in no
20 event exceed the maximum rate permitted by law and such interest rate shall appear in the
21 executed bond certificate.

22 The form of bond, together with the statement of principal installments (annual or
23 semiannual as shall be finally approved by the County Executive pursuant to this Section

1 17) and such installments of interest as therein set forth, and all of the covenants and
2 conditions as shall be contained therein and in the Loan Agreement shall be adopted by the
3 County Council pursuant to the Administrative Resolution and any and all covenants and
4 conditions therein contained shall be made binding upon the County, including (without
5 limitation) the promise to pay. Execution of the bond by the County Executive shall
6 constitute conclusive evidence of such approval.

7 E. The County will also execute and deliver in connection with the issuance of the bonds,
8 additional documents (the “Water Quality Documents”) including, but not limited to, the
9 Loan Agreement, and such other documents, agreements, instruments and certificates as
10 the County Executive, upon advice of legal counsel, shall deem necessary or desirable for
11 the financing of the acquisition of the Storm Water Projects. Because this Bill is being
12 adopted before all of the details of the sale of the bonds and the issuance and sale of revenue
13 bonds by the WQFA the proceeds of which shall be used to make the Water Quality Loan
14 to the County have been finalized, the County Executive, pursuant to the powers reserved
15 unto him under this Section 17 and as set forth in the Administrative Resolution, is hereby
16 authorized to make changes to the forms of the bonds and the Water Quality Documents,
17 including insertions therein or additions thereto or deletions therefrom, as the County
18 Executive may deem necessary to conform the terms of the bonds and the Water Quality
19 Documents to the terms of the financing to be provided to the County by the WQFA;
20 provided, however, that such changes, additions or deletions are not in substance
21 inconsistent with or contrary to the requirements set forth in this Bill or in the
22 Administrative Resolution.

23 F. The Loan Agreement and the bond shall be executed on behalf of and in the name of the

1 County by the County Executive, such execution to be made by the manual or facsimile
2 signature of the County Executive as permitted by law. The corporate seal of the County
3 shall be affixed to or otherwise reproduced on the Loan Agreement and the bonds, and
4 shall be attested by the manual or facsimile signature of the Director of Administration as
5 permitted by law. If any officer whose signature shall appear on the bond or the Water
6 Quality Documents shall cease to be such officer before the delivery of the bonds or the
7 Water Quality Documents, such signature shall nevertheless be valid and sufficient for all
8 purposes, the same as if such officer had remained in office until such delivery. The County
9 Executive is hereby authorized, empowered and directed to complete the forms of the
10 bonds and the Water Quality Documents as such forms may be approved by the County
11 Council through the Administrative Resolution and the County Executive shall make
12 corrections or changes thereto in any manner which the County Executive, in the County
13 Executive's discretion, shall deem necessary to complete the issuance and sale of the bonds
14 and the execution and delivery of the Water Quality Documents, all as may promote the
15 objectives of the County as set forth in this Bill. The Water Quality Documents and the
16 bonds, as executed by the County Executive and attested and sealed as described above,
17 shall be valid and legally binding obligations of the County in accordance with their terms.

18 G. Notwithstanding any section of the Charter, the Code, Section 19-205 of the Local
19 Government Article of the Annotated Code of Maryland (2013 Replacement Volume and
20 2022 Supplement) or any other provision of public general or public local law, charter or
21 ordinance, and as authorized by Section 9-1606 of the Water Quality Act, the bonds may
22 be sold at private sale to the WQFA, without public bidding or regard to any limitations on
23 the denomination thereof and at any interest or cost or at any price that the County considers

1 necessary or desirable, and such private sale is determined to be in the best interests of the
2 County. The details of the sale of the bonds shall be determined in accordance with the
3 Administrative Resolution. The bonds shall be sold for cash at not less than par in
4 accordance with the terms and provisions of this Bill and the Administrative Resolution.
5 The County Executive, in the County Executive's discretion, is expressly authorized and
6 empowered to take any and all action necessary to complete and close the award, sale and
7 delivery of the bonds to the WQFA, including (without limitation) making changes to the
8 form of bond as the County Executive may deem to be necessary or appropriate to comply
9 with WQFA practices and policies applicable from time to time; provided, however, that
10 such actions taken by the County Executive shall not be in substance inconsistent with or
11 contrary to the provisions of this Bill or the Administrative Resolution.

12 H. The proceeds of sale of the bonds to the WQFA shall be held, invested and administered
13 by the WQFA pursuant to the Loan Agreement and shall be used, when and as required, to
14 be applied from time to time as and when received by the County to finance costs of the
15 Storm Water Projects in compliance with the provisions of the Loan Agreement, the
16 Charter, the Code and the Water Quality Act. Any balance of the proceeds of the Water
17 Quality Loan remaining subsequent to payment in full of all the costs of the Storm Water
18 Projects may be applied to reduce the principal of the Water Quality Loan in accordance
19 with the terms of the Loan Agreement.

20 I. For the purpose of paying the principal of, premium (if any) and interest on the bond when
21 due, the County has established or shall establish a dedicated source of revenues as shall
22 be described in the Loan Agreement. In the event such revenues are insufficient to meet
23 the debt service requirements in any fiscal year in which the bonds are outstanding, the

1 County shall levy in such fiscal year upon all real and tangible personal property within its
2 jurisdictional limits subject to assessment for unlimited County taxation *ad valorem* taxes
3 in rate and amount sufficient to provide for the prompt payment of such principal, premium
4 (if any) and interest on the bonds in such fiscal year, and, if the proceeds from the collection
5 of taxes so levied in any such fiscal year are inadequate for such payment, additional taxes
6 shall be levied in the succeeding fiscal year to make up such deficiency. The full faith and
7 credit and unlimited taxing power of the County are hereby irrevocably pledged to the
8 payment of the principal of, premium (if any) and interest on the bonds as and when they
9 become due and payable and to the levy and collection of the taxes hereinabove described
10 as and when such taxes may become necessary in order to provide sufficient funds to meet
11 the debt service requirements of the bonds. The County hereby covenants and agrees with
12 the registered owner of the bonds to levy and collect the taxes hereinabove described and
13 to take any action that may be appropriate from time to time during the period that the
14 bonds remain outstanding and unpaid to provide the funds necessary to pay promptly the
15 principal and interest due thereon.

- 16 J. The bonds are being issued in connection with the WQFA's Maryland Water Quality
17 Revolving Loan Fund Program and will evidence the County's obligation to repay the
18 Water Quality Loan advanced from the proceeds of the sale of revenue bonds issued by the
19 WQFA. The Loan Agreement limits the ability of the County to prepay the bond in
20 accordance with restrictions upon the ability of the WQFA to redeem its revenue bonds.
21 Accordingly, the County may prepay the bonds only in accordance with the provisions of
22 the Loan Agreement and the terms governing prepayment as set forth in the bonds.
- 23 K. The County Executive shall be the certifying official for the County responsible for the

1 execution and delivery on the date of the issuance of the bonds of a tax and arbitrage
2 certificate of the County (the “Tax Certificate”) that complies with the requirements of
3 Section 148 of the Internal Revenue Code of 1986, as amended, and the applicable
4 regulations thereunder (“Section 148”). The County Executive is hereby authorized and
5 directed to execute and deliver the tax and arbitrage certificate to counsel rendering an
6 opinion on the excludability from gross income of interest on any tax-exempt bonds for
7 purposes of federal income taxation on the date of the issuance thereof. The Tax Certificate
8 shall set out the reasonable expectations of the County as to relevant facts, estimates and
9 circumstances relating to the use of the proceeds of the bonds or of any moneys, securities
10 or other obligations to the credit of any account of the County which may be deemed to be
11 bond proceeds under Section 148. The County covenants with the registered owner of the
12 bonds that the facts, estimates and circumstances set forth in the Tax Certificate will be
13 based on the County’s reasonable expectations on the date of the issuance of the bonds and
14 will be, to the best of the certifying official’s knowledge, true, correct and complete as of
15 that date.

16 L. The County covenants and agrees with the registered owner of the bonds that it will not
17 make, or (to the extent that it exercises control or direction) permit to be made, any use of
18 the bond proceeds that would cause any bond to be an “arbitrage bond” within the meaning
19 of Section 148. The County further covenants that it will comply with Section 148 to the
20 extent applicable to the bonds on the date of issuance thereof and which may subsequently
21 lawfully be made applicable to the bonds. The County further covenants that it shall make
22 such use of the proceeds of any tax-exempt bonds, to the extent possible regulate the
23 investment of the proceeds thereof, and take such other and further actions as may be

1 required to maintain the excludability from gross income, for federal income tax purposes,
2 of interest on tax-exempt bonds. All officers, employees and agents of the County are
3 hereby authorized and directed to take such actions, and to provide such certificates of facts
4 and estimates regarding the amount and use of the proceeds of the bonds, as may be
5 necessary or appropriate from time to time to comply with, or to evidence the County's
6 compliance with, the covenants set forth in this Section 17.

7 M. The principal amount of the bonds to be sold to the WQFA pursuant to the Water Quality
8 Act shall be determined in a resolution adopted by the County Council upon written
9 recommendation of the County Executive and shall constitute a portion or all of the Eight
10 Million Six Hundred Thousand Dollars (\$8,600,000) principal amount of indebtedness
11 authorized to be incurred pursuant to this Bill, to finance all or a portion of the costs of the
12 Storm Water Projects. In no event may the aggregate indebtedness incurred by the County
13 pursuant to this Bill to finance the Storm Water Projects exceed Eight Million Six Hundred
14 Thousand Dollars (\$8,600,000).

15 Section 18. Be It Enacted By The County Council of Harford County, Maryland, that the
16 County is hereby authorized and empowered from time to time to issue its bond anticipation notes
17 (or other evidence of indebtedness) on the full faith and credit and unlimited taxing power of the
18 County in an amount not exceeding Ninety-Four Million Ninety Thousand Dollars (\$94,090,000),
19 the net proceeds of such sale to be used to finance part or all of the cost of the Projects; the sale of
20 such notes to be upon such terms as may be directed by resolution of the County Council.

21 The Treasurer prior to the issuance of any bond anticipation notes or other evidence of
22 indebtedness of the County shall present the terms of such notes to the County Council for approval
23 by administrative resolution of the County Council prior to the issuance thereof.

1 The bond anticipation notes will bear interest at the rate or rates so negotiated by the
2 Treasurer and approved by administrative resolution of the County Council and the bond
3 anticipation notes when issued shall be issued in the name of the County by the signature of the
4 County Executive, the corporate seal of the County shall be imprinted or otherwise reproduced on
5 the bond anticipation notes and attested by the Director of Administration and shall be used only
6 for those purposes approved by administrative resolution of the County Council adopted
7 subsequent to the adoption of this Bill.

8 The bond anticipation notes shall not be issued in an amount greater than the amount of
9 bonds or other indebtedness authorized in anticipation of the sale of which the bond anticipation
10 notes are issued and sold.

11 The principal of and interest on the bond anticipation notes shall be payable out of the first
12 proceeds of sale of the bonds, or from the tax or other revenue which the County shall previously
13 determine to apply to the payment of the bonds and interest thereon.

14 Twelve (12) months interest on the bond anticipation notes or any renewal thereof may be
15 paid from the proceeds of sale of the bonds accounting from the initial date of issue thereof.

16 By administrative resolution of the County Council, the County may provide for the
17 renewal of the bond anticipation notes at maturity with or without resale.

18 Immediately after the sale of the bond anticipation notes and approval by resolution of the
19 County Council, the proceeds of sale of such bond anticipation notes, after payment of expenses
20 of issuing the same, shall be paid to the County's Department of the Treasury. The proceeds of
21 sale of the bond anticipation notes shall be expended only to finance the Projects.

22 Section 19. Be It Enacted By The County Council of Harford County, Maryland, that pursuant
23 to Treasury Regulations 1.150-2, governing the use of bond proceeds for the purpose of

1 reimbursing expenditures paid prior to the issuance of bonds, and as permitted by Treasury
2 Regulations 1.150-2(e)(1), the Treasurer is hereby duly designated to make declarations of Official
3 Intent on behalf of the County. The County expects that all or a part of the capital expenditures
4 for the Projects will be paid prior to the issuance of the bonds authorized herein, and that the
5 proceeds of the bonds will be used to reimburse the County for capital expenditures paid prior to
6 the issuance of the bonds. The County reasonably expects to reimburse a portion of the capital
7 expenditures for the Projects with proceeds of the bonds, in the maximum principal amount of
8 Ninety-Four Million Ninety Thousand Dollars (\$94,090,000), and this Bill shall be available for
9 public inspection at the offices of the County during regular business hours and in accordance with
10 the laws of the State of Maryland and the County, regarding access to public records. The
11 maximum principal amount of debt which is expected to be issued for the Projects is \$94,090,000.

12 Section 20. Be It Enacted By The County Council of Harford County, Maryland, that the
13 County covenants and agrees with the registered owners, from time to time, of the bonds as
14 follows:

15 A. The County covenants that it will not make any use of the proceeds of any of the bonds or
16 any moneys, securities or other obligations on deposit to the credit of the County or
17 otherwise which may be deemed by the Internal Revenue Service to be proceeds of any of
18 the bonds pursuant to the Internal Revenue Code of 1986, as amended, and Income Tax
19 Regulations thereunder (collectively, the "Tax Code"), which would cause any of the bonds
20 to be "arbitrage bonds" or "private activity bonds" within the meaning of the Tax Code.

21 B. The County further covenants that it will comply with those provisions of the Tax Code
22 that are applicable to the bonds on the date of issuance thereof and which may subsequently
23 lawfully be made applicable thereto. To the extent that provisions of the Tax Code apply

1 to only a portion of the bonds, proceeds of the bonds or other moneys, securities or other
2 obligations deemed to be proceeds, it is intended that the covenants of the County contained
3 in this Section 20 be construed so as to require the County to comply with the provisions
4 of the Tax Code only to the extent of such applicability.

5 C. The County further covenants that it will not:

6 (1) take any action,

7 (2) fail to take any action, or

8 (3) make any use of the proceeds of any of tax-exempt bonds which would cause the
9 interest on any tax-exempt bonds to be or become subject to federal income taxes
10 in the hands of the registered owners of any tax-exempt bonds.

11 D. The County further covenants, in order to assist bidders in complying with SEC Rule 15c2-
12 12(b)(5), pursuant to a continuing disclosure agreement (the “Continuing Disclosure
13 Agreement”) signed by the County Executive, Treasurer and Director of Administration,
14 to provide annual reports and notices of certain events. The undertaking of the County in
15 the Continuing Disclosure Agreement shall be described in any Preliminary Official
16 Statement and Official Statement and any amendment or supplement thereto.

17 Section 21. Be It Enacted By The County Council of Harford County, Maryland, that upon
18 recommendation of the County Executive, the County Council may adopt a resolution pursuant to
19 Section 19-101 of the Local Government Article of the Annotated Code of Maryland (2013
20 Replacement Volume and 2022 Supplement) authorizing the loan authorized to be incurred and
21 the bonds authorized to be sold by this Bill, to be consolidated for sale and issued, sold and
22 delivered as a single issue of bonds with other bonds authorized to be sold to finance capital
23 projects described in the Annual Budget and Appropriation Ordinances, as amended, for the

1 current fiscal year and/or prior or subsequent fiscal years. Any bonds or other indebtedness of the
2 County issued hereunder may be issued on a tax-exempt and/or taxable basis.

3 Section 22. Be It Enacted By The County Council of Harford County, Maryland, that the
4 provisions of this Bill are severable, and if any provision, sentence, clause, section or part hereof
5 is held illegal, invalid or unconstitutional or inapplicable to any person or circumstances, such
6 illegality, invalidity or unconstitutionality, or inapplicability shall not affect or impair any of the
7 remaining provisions, sentences, clauses, sections or parts of this Bill or their application to other
8 persons or circumstances. It is hereby declared to be the legislative intent that this Bill would have
9 been passed if such illegal, invalid or unconstitutional provision, sentence, clause, section or part
10 had not been included herein, as if the person or circumstances to which this Bill or any part hereof
11 are inapplicable had been specifically exempted therefrom.

12 Section 23. And Be It Further Enacted that this Act shall take effect 60 calendar days from the
13 date it becomes law.

EFFECTIVE:

The Council Administrator does hereby certify that seven (7) copies of this Bill are immediately available for distribution to the public and the press.



Council Administrator