



160 Duke of Gloucester Street
Annapolis, MD 21401

Signature Copy
O-33-19

1 **..Title**

2 **Modification of use of unexpended proceeds of certain of the general obligation bonds of the**
3 **City of Annapolis** - For the purpose of modifying the use of unexpended proceeds of the City's
4 Public Improvements and Refunding Bonds, 2012 Series, the City's Public Improvements Bonds,
5 2013 Series, the City's Public Improvements Bonds, 2015 Series A, and the City's Public
6 Improvements Bonds, 2016 Series A (Tax-Exempt).

7 **..Body**

8 **CITY COUNCIL OF THE**
9 **City of Annapolis**

10 **Ordinance 33-19**

11 **Introduced by: Mayor Buckley**

12 **Referred to**
13 **Finance Committee**

14 **AN ORDINANCE** concerning

15 **Modification of use of unexpended proceeds of certain general obligation bonds**
16 **of the City of Annapolis**

17 **FOR** the purpose of modifying the use of unexpended proceeds of the City of Annapolis's
18 (City's) Public Improvements and Refunding Bonds, 2012 Series, the City's Public
19 Improvements Bonds, 2013 Series, the City's Public Improvements Bonds, 2015 Series
20 A, and the City's Public Improvements Bonds, 2016 Series A (Tax-Exempt).

21 **WHEREAS**, pursuant to Ordinance O-20-12, adopted by the City Council and effective on June
22 4, 2012 (the "2012 Bond Ordinance"), the City issued the City's Public
23 Improvements and Refunding Bonds, 2012 Series (the "Series 2012 Bonds"); and

24 **WHEREAS**, pursuant to Ordinance O-17-13, adopted by the City Council and effective on April
25 22, 2013 (the "2013 Bond Ordinance"), the City issued the City's Public
26 Improvements Bonds, 2013 Series (the "Series 2013 Bonds"); and

27 **WHEREAS**, pursuant to Ordinance O-16-15, adopted by the City Council and effective on April
28 13, 2015 (the "2015 Bond Ordinance"), the City issued the City's Public
29 Improvements Bonds, 2015 Series A (the "Series 2015 Bonds"); and

1
2 **WHEREAS**, pursuant to Ordinance O-44-16, adopted by the City Council and effective on
3 October 24, 2016 (the “2016 Bond Ordinance,” and collectively with the 2015
4 Bond Ordinance, the 2013 Bond Ordinance and the 2012 Bond Ordinance, the
5 “Bond Ordinances”), the City issued the City’s Public Improvements Bonds, 2016
6 Series A (Tax-Exempt) (the “Series 2016 Bonds,” and collectively with the Series
7 2012 Bonds, the Series 2013 Bonds and the Series 2015 Bonds, the “Bonds”); and
8

9 **WHEREAS**, pursuant to Section 9 of the 2012 Bond Ordinance and Section 10 of each of the
10 other Bond Ordinances, if the City Council determines that the public interest
11 requires a change in the capital improvements program of Annapolis, the funds
12 derived from the sale of the Bonds and not expended for the public improvements
13 provided by the Bond Ordinances shall be set apart in separate fund by the Finance
14 Director and applied in payment of the debt service on the Bonds, unless the City
15 Council shall adopt an ordinance allocating such funds to some other public capital
16 improvement project or projects of the City; and
17

18 **WHEREAS**, that pursuant to Ordinance O-46-18, adopted by the City Council and effective on
19 December 10, 2018 (the “2018 Ordinance”), the City modified and amended the
20 Bond Ordinances and allocated unexpended funds derived from the sale of the
21 Bonds, including investment earnings and premium on such Bonds, not expended
22 for the public improvements provided by the Bond Ordinances to other public
23 capital improvement projects of the City set forth in the schedule of changes in the
24 2018 Ordinance; and
25

26 **WHEREAS**, that the City desires to allocate the unexpended funds reallocated under the 2018
27 Ordinance and additional unexpended funds derived from the sale of the Bonds,
28 including investment earnings and premium on such Bonds, not expended for the
29 public improvements provided by the Bond Ordinances to other public capital
30 improvement projects of the City.
31

32 **NOW, THEREFORE, BE IT ESTABLISHED AND ORDAINED BY THE ANNAPOLIS**
33 **CITY COUNCIL, that:**
34

35 SECTION 1. The City Council hereby determines that the public interest has required
36 a change in the capital improvements program of the City, which requires that the funds derived
37 from the sale of the Bonds, including investment earnings and premium on such Bonds, and that
38 were not expended for the public improvements provided by the Bond Ordinances shall be
39 allocated to other public capital improvement project or projects of the City.
40

41 SECTION 2. The Bond Ordinances and the 2018 Ordinance are hereby modified and
42 amended to provide that such unexpended proceeds of the Bonds in the aggregate amount of
43 \$7,484,993 shall be allocated among the following public capital improvement projects, as
44 determined by the Finance Director:
45

46 Project Name

- 1
- 2 1. City Wide Radio Replacement
- 3 2. Tucker Street Boat Ramp
- 4 3. Traffic Signal Rehabilitation
- 5 4. General Sidewalks
- 6 5. Forest Drive Fire Station
- 7 6. Water Distribution Rehabilitation
- 8 7. Water Tank Rehabilitation
- 9 8. Sewer Rehabilitation and Improvements
- 10 9. City Facility Improvements
- 11 10. General Roadways
- 12 11. Trail Connections
- 13 12. Truxtun Pool
- 14 13. Parking Access Control Management System
- 15 14. Maintenance Facility
- 16 15. City Dock Bulkhead

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18 SECTION 3. This Ordinance shall take effect from the date of its approval by the
 19 Mayor, on or following the date of its final adoption and, thereafter, within not more than three
 20 calendar days of such approval, notice of the adoption of this Ordinance shall be duly given by
 21 publication of the title hereof at least once in *The Capital*, or another newspaper published and of
 22 general circulation in the City.

23 **Explanation:**

24 UPPERCASE indicates matter added to existing law.
 25 ~~Strike through~~ indicates matter stricken from existing law.
 26 Underlining indicates amendments.

27

28 ADOPTED this 23rd day of September, 2019.

29

30 Aye: 7 Mayor Buckley, Alderwoman Tierney, Alderman Paone,
 31 Alderwoman Finlayson, Alderman Rodriguez,
 32 Alderman Savidge, and Alderman Arnett.

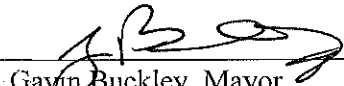
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34 Absent: 2 Alderwoman Pindell Charles, Alderman Gay.

35


36

37 THE ANNAPOLIS CITY
 38 COUNCIL

39  Date: 10/8/19
 Gavin Buckley, Mayor

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41

42 ATTEST  Date: 10/8/19
 43 Regina Watkins-Eldridge, MMC,
 44 City Clerk

