

**COUNTY COUNCIL OF CECIL COUNTY, MARYLAND
LEGISLATIVE SESSION DAY - 2017-21
RESOLUTION NO. 55-2017**

Title of Resolution: Approval - Mill Run Sewer Extension - USDA Loan Resolution

Synopsis: A Resolution to approve the loan resolution for the Mill Run Sewer Extension through the sale of \$8,070,000 in bonds to the USDA with specified conditions, as specified in Bill No. 2017-23.

Introduced by: Council President on behalf of the County Executive

Introduced and ordered posted on: November 7, 2017

Public Hearing scheduled on: December 5, 2017 at 7:00 p.m.

Scheduled for consideration on: December 19, 2017

By: _____
Council Manager

PUBLIC HEARING

Notice of time and place of public hearing and title of Resolution, having been posted by ___ at the County Administration Building, 200 Chesapeake Blvd., Elkton, and having been published according to the Charter on ___, a public hearing was held on ___ and concluded on ___.

By: _____
Council Manager

EXPLANATION:

CAPITALS INDICATE LANGUAGE ADDED TO EXISTING RESOLUTION

~~Strike through~~ indicates language deleted from existing Resolution

Underlining indicates language added to Resolution by Amendment

~~Double Strike~~ Through indicates language stricken out of Resolution by Amendment.

1 **WHEREAS**, Section 10-203 of the Local Government Article of the Annotated Code of Maryland
2 authorizes a charter county to provide for the borrowing of moneys on the faith and credit of the county
3 and for the issuance of bonds or other evidences of indebtedness therefor in such sums, for such
4 purposes, on such terms and payable at such times, and from such taxes or other sources as may have
5 been or may be provide by or pursuant to local law, subject to certain limitations; and

6 **WHEREAS**, Cecil County, Maryland wishes to provide for the borrowing of not more than
7 \$8,070,000 for the purpose of financing the costs of the Mill Run Sewer Infrastructure Extension and to
8 effect such borrowing by the issuance and sale of its general obligation bond at private sale to the United
9 States of America, acting by and through the United States Department of Agriculture, Rural
10 Development, all as more particularly described in Bill No. 2017-23.

11 **NOW THEREFORE, BE IT HEREBY RESOLVED BY THE COUNTY COUNCIL OF CECIL COUNTY,**
12 **MARYLAND**, that the loan resolution is adopted.

13 **AND, BE IT FURTHER RESOLVED BY THE COUNTY COUNCIL OF CECIL COUNTY, MARYLAND,**
14 that Joyce Bowsbey, President of the County Council of Cecil County is authorized to sign the Loan
15 Resolution between Cecil County Government and the United States Department of Agriculture as
16 presented in Exhibit 1.

17 **AND, BE IT FURTHER RESOLVED BY THE COUNTY COUNCIL OF CECIL COUNTY, MARYLAND,** that
18 this Resolution shall take effect on the date of its passage.

INTRODUCED: November 7, 2017

ADOPTED: _____

ATTEST:

President of the Council

Council Manager