

**A RESOLUTION PERTAINING TO APPROVAL OF
BUDGET ADJUSTMENT #BA741**

WHEREAS, Title 5 of the Code of Public Local Laws of Calvert County, Maryland, being Title 5 of *Article 5* of the Code of Public Laws of Maryland (hereinafter, the "Code"), authorizes and empowers the Board of County Commissioners of Calvert County, Maryland (hereinafter, the "Board of County Commissioners") to adopt the Annual Budget and Appropriation Act each year;

WHEREAS, the Board of County Commissioners has the authority pursuant to Section 5-103 of the Code, to enact certain budgetary adjustments by Resolution;

WHEREAS, the Department of Finance and Budget has advised the Board of County Commissioners that the premium associated with the 2014 bond sale could be used to lower the General fund's contribution to the Capital Projects fund and reduce future indebtedness of the Water and Sewer, Enterprise Fund;

WHEREAS, a public hearing regarding this Budget Adjustment #BA741 was duly advertised in two County newspapers for two consecutive weeks before the public hearing as required by Section 5-103(c) of the Code and held on August 19, 2014, at which time the Board of County Commissioners received public comment; and

WHEREAS, upon due consideration of the comments of the public and staff and in furtherance of the public health, safety and welfare, the Board of County Commissioners find that it is in the best interest of the public health, safety and welfare of the citizens of Calvert County, Maryland, to amend the operating budgets as set forth herein.

NOW, THEREFORE, BE IT RESOLVED, that the Board of County Commissioners of Calvert County, Maryland, hereby approves and enacts the appropriations and expenditures set forth in Budget Adjustment #BA741, a copy of which is attached hereto and made a part hereof, in the total amount of \$439,534 to allocate bond premium to lower the General fund's contribution to the Capital Projects fund and reduce future indebtedness of the Water and Sewer Fund.

BE IT FURTHER RESOLVED by the Board of County Commissioners of Calvert County, Maryland that, in the event any portion of this Resolution is found to be unconstitutional, illegal, null or void, it is the intent of the Board of County Commissioners to sever only the invalid portion or provision, and that the remainder of the Resolution shall be enforceable and valid.

BE IT FURTHER RESOLVED, by the Board of County Commissioners of Calvert County, Maryland that the foregoing recitals are adopted as if fully rewritten herein.

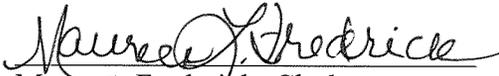
BE IT FURTHER RESOLVED, by the Board of County Commissioners of Calvert County, Maryland that this Resolution shall be effective upon recordation without publication of a fair summary.

DONE, this 19th day of August, 2014, by the Board of County Commissioners of Calvert County, Maryland, sitting in regular session.

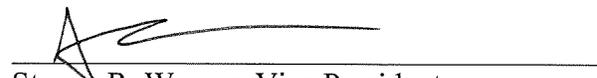
Aye: 5
Nay: 0
Absent/Abstain: 0

ATTEST:

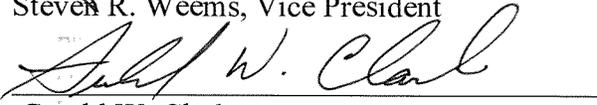
**BOARD OF COUNTY COMMISSIONERS
OF CALVERT COUNTY, MARYLAND**


Maureen Frederick, Clerk

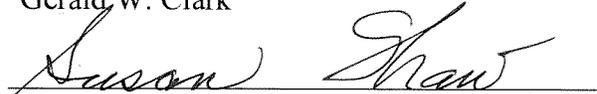

Pat Nutter, President

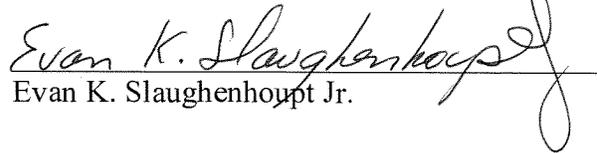

Steven R. Weems, Vice President

Approved for form and legal sufficiency
on August 12, 2014 by:


Gerald W. Clark


John B. Norris, County Attorney


Susan Shaw


Evan K. Slaughenhoupt Jr.

Received for Record... August 20... 20 14
at 10:40 o'clock A M. Same day
recorded in Liber KPS No. 45
Folio 322 COUNTY COMMISSIONERS
ORDINANCES AND RESOLUTION.



COMMISSIONERS OF CALVERT COUNTY, MARYLAND

BUDGET ADJUSTMENT NO. 741

POSTED BY : _____

APPROVED BY _____

DATE: _____

FY14

Fiscal Year Ending June 30, 2014

Account Code	Project Code	Control Account	Department/Explanation	Increase	Decrease	Adjusted Budget
4021-06060	4021-06060		Network Infrastructure General Fund Revenue		\$ 281,301.70	
4021-06057	4021-06057		Network Infrastructure Bond Premium	\$ 281,301.70		
825-27715			Transfer to the Capital Projects Fund		\$ 281,301.70	
000112-07005			General Fund Balance		\$ 281,301.70	
4864-06055	4864-06055		Prnc Frederick Sewer General Obligation Bonds		\$ 158,232.20	
4864-06057	4864-06057		Prnc Frederick Sewer Bond Premium	\$ 158,232.20		

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