

pursuant to Section 14-206(3)(ii) OF THIS SUBTITLE may be used as provided in subsection (a) of this section in any fiscal year by the county or municipality, but only to the extent that:

(1) The amount in such special fund exceeds the unpaid debt service payable on such bonds in such fiscal year and is not restricted so as to prohibit the use of such moneys; and

(2) Such use is not prohibited by the ordinance authorizing the issuance of such bonds.

14-210.

(a) In order to implement the authority conferred upon it by this [subheading] SUBTITLE to issue bonds, the governing body of any county or municipality shall adopt an ordinance which:

(1) Specifies and describes the proposed undertaking and states that it has complied with § 14-206 of this [subheading] SUBTITLE;

(2) Specifies the maximum principal amount of bonds to be issued; and

(3) Specifies the maximum rate or rates of interest the bonds are to bear.

(b) The ordinance described in § 14-207 of this [subheading] SUBTITLE may itself specify and prescribe, or may authorize its finance board, by resolution or ordinance, or its chief executive officer, by executive order, to specify and prescribe any of the following as it deems appropriate to effect the financing of the proposed undertaking:

(1) The actual principal amount of the bonds to be issued;

(2) The actual rate or rates of interest the bonds are to bear;

(3) The manner in which and the terms upon which the bonds are to be sold;

(4) The manner in which and the times and places that the interest on the bonds is to be paid;

(5) The time or times that the bonds may be executed, issued, and delivered;

(6) The form and tenor of the bonds and the denominations in which the bonds may be issued;