

~~[(2) When any bonds authorized by this section are outstanding with respect to a special taxing district, moneys in the special fund shall be used in any fiscal year as provided in paragraph (1) of this subsection, but only to the extent that:~~

~~(i) The amount in the special fund exceeds the unpaid debt service payable on the bonds in that fiscal year; and~~

~~(ii) The use is not prohibited by the ordinance authorizing the issuance of the bonds.]~~

~~(g) (1) In order to implement the authority conferred upon it by this section to issue bonds, the governing body of a municipal corporation shall adopt an ordinance OR RESOLUTION that:~~

~~(i) Specifies and describes the proposed undertaking and states that it has complied with subsection (e) of this section;~~

~~(ii) Specifies the maximum principal amount of bonds to be issued;~~

~~(iii) Specifies the maximum rate or rates of interest for the bonds; and~~

~~(iv) Agrees to a covenant to levy upon all real and personal property within the special taxing district ad valorem taxes OR SPECIAL TAXES in rate and amount AT LEAST sufficient in each year in which any of the bonds are outstanding to provide for the payment of the principal of and the interest on the bonds.~~

~~(2) The ordinance OR RESOLUTION may specify or may authorize its finance board OR OTHER APPROPRIATE FINANCIAL OFFICER, by resolution or ordinance, or its chief executive officer, by executive order, to specify any of the following as it deems appropriate to effect the financing of the proposed undertaking:~~

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

~~(ii) The actual rate or rates of interest for the bonds;~~

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

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

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

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

~~(vii) The manner in which and the times and places that the principal of the bonds is to be paid, within the limitations set forth in this section;~~

~~(viii) Provisions pursuant to which any or all of the bonds may be called for redemption prior to their stated maturity dates; or~~