

AND attested by the signature of either the Administrative Assistant or the Clerk to the County. At any time [prior to] BEFORE the issuance of any [such] bonds the Board may, in addition to any sums appropriated under any other provision of law, advance [such] THE sums as may be necessary to cover the expense of issuance of [such] THE bonds, which shall be treated and repaid as part of the costs of the project or projects financed with the proceeds of [any such] THE bonds.

(b) The proceeds of [such] THE bonds shall be used solely for the payment of the cost of the project or projects on account of which [such] THE bonds are issued and shall be disbursed in [such] A manner and under [such] THE restrictions, if any, as the Board may provide in the authorizing resolution. If the proceeds of [such] THE bonds, by error of estimates or otherwise, shall be less than [such] THE cost, additional bonds may in like manner be issued to provide the amount of [such] THE deficit, and, unless otherwise provided in the authorizing resolution, shall be deemed to be of the same issue and shall be entitled to payment from the same fund without preference or priority of the bonds first issued for the same purpose. If the proceeds of the bonds of any issue shall exceed the amount required for the purpose for which [such] THE bonds shall have been issued, the Board may, by appropriate resolution, apply [such] THE surplus to payment of the cost of an additional project or projects or [such] THE surplus shall be used for the retirement of bonds of [such] THE issue, as in the authorizing resolution provided. In every case where the proceeds of any [such] issue of bonds shall be expended for the cost of one or more projects, the Board shall cause separate capital accounts to be created for each [such] project, among which [said] THE bond proceeds shall be divided and from which the separate costs of each [such] project shall be paid. As soon as each [such] project is completed, the special assessments or other charges imposed or made by the Board with respect [thereto] TO THE PROJECT shall be calculated in [such] THE manner as to provide a proportion of the annual debt service on [said] THE issue of bonds equal to the proportion of the proceeds of [said] THE issue expended on [such] THE project. The resolution authorizing any bonds issued pursuant to this [subtitle] TITLE to finance a drainage system also shall identify the drainage area established pursuant to [Section 15-4A] § 14-108 OF THIS TITLE in which any drainage system is to be built and state the amount being borrowed for the drainage area.

(c) The County's full faith and credit and unlimited taxing power shall be unconditionally pledged to the payment of the principal of and interest on any bonds issued pursuant to this section. In the event that the funds available to the County from all sources are insufficient to pay any bonds issued [hereunder] UNDER THIS TITLE, together with the interest due [thereon], the Board, on behalf of the County, in each and every fiscal year in which bonds are outstanding shall levy and collect ad valorem taxes upon all the legally assessable property within the corporate limits of Carroll County in rate and amount sufficient to provide for [such] THE payments when due, together with accrued interest to the date of payment. In the event the proceeds from the taxes so levied in any fiscal year are inadequate for the above purposes, the Board, on behalf of the County, shall levy additional taxes in the succeeding fiscal year to make up any deficiency.

(d) In addition to any other authorizations contained in this [subtitle] TITLE, the Board is empowered and directed to make payments to any municipality