

**COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND**  
**2018 Legislative Session**

Resolution No. CR-71-2018

Proposed by The Chair (by request – WSSC)

Introduced by Council Members Glaros, Turner, Taveras, Davis

Co-Sponsors \_\_\_\_\_

Date of Introduction October 9, 2018

**RESOLUTION**

1 A RESOLUTION concerning

2 Approval of a Certain Refunding Plan

3 of the Washington Suburban Sanitary Commission

4 for the Issuance of Refunding Bonds

5 For the purpose of approving the Refunding Plan of the Washington Suburban Sanitary  
6 Commission for the refunding of certain bonds of the Washington Suburban Sanitary District  
7 through the issuance of General Construction Refunding Bonds, Water Supply Refunding Bonds  
8 and Sewage Disposal Refunding Bonds of the Washington Suburban Sanitary District.

9 WHEREAS, Washington Suburban Sanitary Commission (the "Commission") proposes to  
10 issue General Construction Refunding Bonds, Water Supply Refunding Bonds and Sewage  
11 Disposal Refunding Bonds (the "Refunding Bonds"), at one time or from time to time in one or  
12 more series or consolidated issues, for the purpose of refunding currently or through the funding  
13 of an escrow fund the callable maturities and outstanding maturities of some or all of the bonds  
14 identified in EXHIBIT "A" (such maturities collectively, the "Refunded Bonds"), as market  
15 conditions may permit; and

16 WHEREAS, under the provision of the Public Utilities Article of the Annotated Code of  
17 Maryland (the "Public Utilities Article") and particularly, Section 22-114 thereof, the  
18 Commission is authorized to issue the Refunding Bonds to refund the Refunded Bonds to effect  
19 savings in debt service costs, directly or through any debt restructuring and only upon a finding  
20 by the Commission that such refunding will result in total savings in debt service costs; and

21 WHEREAS, said Section 22-114 of the Public Utilities Article provides for the preparation  
22 by the Commission of its plan respecting the issuance of the Refunding Bonds and pursuant

1 thereto the Commission has delivered to the County Executive and the County Council of Prince  
2 George's County said plan (the "Refunding Plan") entitled:

3 WASHINGTON SUBURBAN SANITARY COMMISSION  
4 DEBT REFUNDING PLAN

5 and dated August 13, 2018; and

6 WHEREAS, Section 22-114 of the Public Utilities Article provides that the sale of the  
7 Refunding Bonds as authorized thereunder shall not be made unless the Refunding Plan is  
8 approved by the County Executives and the County Councils of Prince George's County and  
9 Montgomery County, provided, however, that if during the period of 30 days from the date of  
10 delivery of the Refunding Plan any County Executive or County Council shall have failed to  
11 approve or disapprove the Refunding Plan, such failure shall be deemed an approval of the  
12 Refunding Plan by such County Executive or County Council; and

13 WHEREAS, pursuant to Section 22-114 of the Public Utilities Article the Refunding Plan  
14 has been approved by the County by operation of law; and

15 WHEREAS, the Refunding Plan has been based upon certain assumptions, tables and other  
16 bases set forth in the Refunding Plan which have been reviewed and considered by the County  
17 Council; and

18 WHEREAS, delivery of the Refunding Plan to the County Councils and County Executives  
19 of the two Counties, has been approved by the Commission, and subject to the approval of the  
20 Refunding Plan as required under said Section 22-114, the Commission proposes issuing the  
21 Refunding Bonds of the Washington Suburban Sanitary District as and when market conditions  
22 may permit, in the amount necessary to effectuate the Refunding Plan, subject to such revisions,  
23 if any, to the extent that any facts assumed should subsequently change; and

24 WHEREAS, the County Executive of Prince George's County has reviewed the Refunding  
25 Plan and has signed and submitted to the County Council his statement of approval of the  
26 Refunding Plan.

27 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's  
28 County, Maryland, that the Refunding Plan shown as EXHIBIT "A" and affixed hereto be and is  
29 hereby ratified and approved by official action of the County, recognizing that the Refunding  
30 Plan is based upon certain assumptions, tables and bases set forth therein and that to the extent  
31 the facts assumed should change, revisions in the Refunding Plan may be necessary. To the

1 extent the facts assumed in the Refunding Plan should change, no further approval shall be  
2 required so long as the requirement of total savings in debt service costs as set forth in Section  
3 22-114 of the Public Utilities Article is met.

4 BE IT FURTHER RESOLVED that the Refunding Plan be placed on file with the Clerk of  
5 the Council and that the Clerk be and is hereby directed to deliver to the Treasurer of the  
6 Commission certified copies of this Resolution and of the excerpts from the minutes of the  
7 meeting of the County Council evidencing the adoption of this Resolution.

8 BE IT FURTHER RESOLVED that the provisions of this Resolution are severable and if  
9 any paragraph, provision, sentence, clause, section or part hereof is held illegal, invalid,  
10 unconstitutional or inapplicable to any person or circumstance by a court of competent  
11 jurisdiction, such illegality, invalidity, unconstitutionality, or inapplicability shall not effect or  
12 impair any of the remaining paragraphs, provisions, sentences, clauses, section, or parts of this  
13 Resolution. It is hereby declared to be the legislative intent that this Resolution would have been  
14 adopted if such illegal, invalid, unconstitutional, or inapplicable provision, paragraph, sentence,  
15 clause, section or part had not been included herein.

16 BE IT FURTHER RESOLVED, that the Washington Suburban Sanitary Commission shall  
17 provide a comprehensive report to the County Council within ten (10) days of the issuance of the  
18 Refunding Bonds of the total savings in debt service, the present value of savings and the total  
19 savings for the fiscal year in which the refunding occurred as well as the ensuing fiscal year.

Adopted this 16<sup>th</sup> day of October , 2018.

COUNTY COUNCIL OF PRINCE  
GEORGE'S COUNTY, MARYLAND

BY: \_\_\_\_\_  
Dannielle M. Glaros  
Chair

ATTEST:

\_\_\_\_\_  
Redis C. Floyd  
Clerk of the Council

APPROVED:

DATE: \_\_\_\_\_ BY: \_\_\_\_\_  
Rushern L. Baker, III  
County Executive