

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND
2020 Legislative Session

Resolution No. CR-63-2020
Proposed by The Council Chair (by request - WSSC)
Introduced by Council Members Turner, Harrison, Hawkins, Davis, Taveras, Streeter,
Glaros and Franklin
Date of Introduction July 7, 2020

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 Washington Suburban Sanitary District
7 through the issuance of General Construction Refunding Bonds, Water Supply Refunding Bonds,
8 and Sewage Disposal Refunding Bonds of 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, for the
12 purpose of refunding the callable maturities and outstanding maturities of some or all of the
13 bonds identified in EXHIBIT "A" (such callable maturities collectively, the "Refunding Bonds"),
14 as market conditions may permit; and

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

20 WHEREAS, said Section 22-114 of the Public Utilities Article provides for the preparation
21 by the Commission of its plan respecting the issuance of the Refunding Bonds and pursuant
22 thereto the Commission has delivered to the County Executive and the County Council of Prince

1 George's County said plan (the "Refunding Plan") entitled:

2 WASHINGTON SUBURBAN SANITARY COMMISSION
3 DEBT REFUNDING PLAN

4 and dated July 1, 2020; and

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

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

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

21 WHEREAS, the County Executive of Prince George's County has reviewed the Refunding
22 Plan and has signed and submitted to the County Council her statement of approval of the
23 Refunding Plan.

24 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's
25 County, Maryland, that the Refunding Plan shown as EXHIBIT "A" and affixed hereto be and is
26 hereby approved, recognizing that the Refunding Plan is based upon certain assumptions, tables
27 and bases set forth therein and that to the extent the facts assumed should change, revisions in the
28 Refunding Plan may be necessary. To the extent the facts assumed in the Refunding Plan should
29 change, no further approval shall be required so long as the requirement of total savings in debt
30 service costs as set forth in Section 22-114 of the Public Utilities Article of the Annotated Code
31 of Maryland is met.

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

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

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

Adopted this 21st day of July, 2020.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Todd M. Turner
Council Chair

ATTEST:

Donna J. Brown
Clerk of the Council